AIMTRON
Tomorrow Today

Date: 24/07/2026

To,
The Corporate Relationship Dept.,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051

NSE Symbol: INE0RUV01018

Subject: Annual Report – 2025-26

Sir,

We submit annual report for the financial year 2025-26 as required under regulation 34(1)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Annual General Meeting of our Company will be held on Monday, 17th August, 2026 at 04.30 p.m. through VC/OVAM.

The same information shall also be available on website of the Company: www.aimtron.in

Thanking you,

Yours sincerely

FOR AIMTRON ELECTRONICS LIMITED

PRIYANK
A SHAH

Digitally signed by PRIYANKA SHAH
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Date: 2026.07.24 17:17:18 +05'30'

PRIYANKA SHAH
Company Secretary & Compliance Officer

STEADY STRATEGIC SCALING

AIMTRON
Tomorrow Today

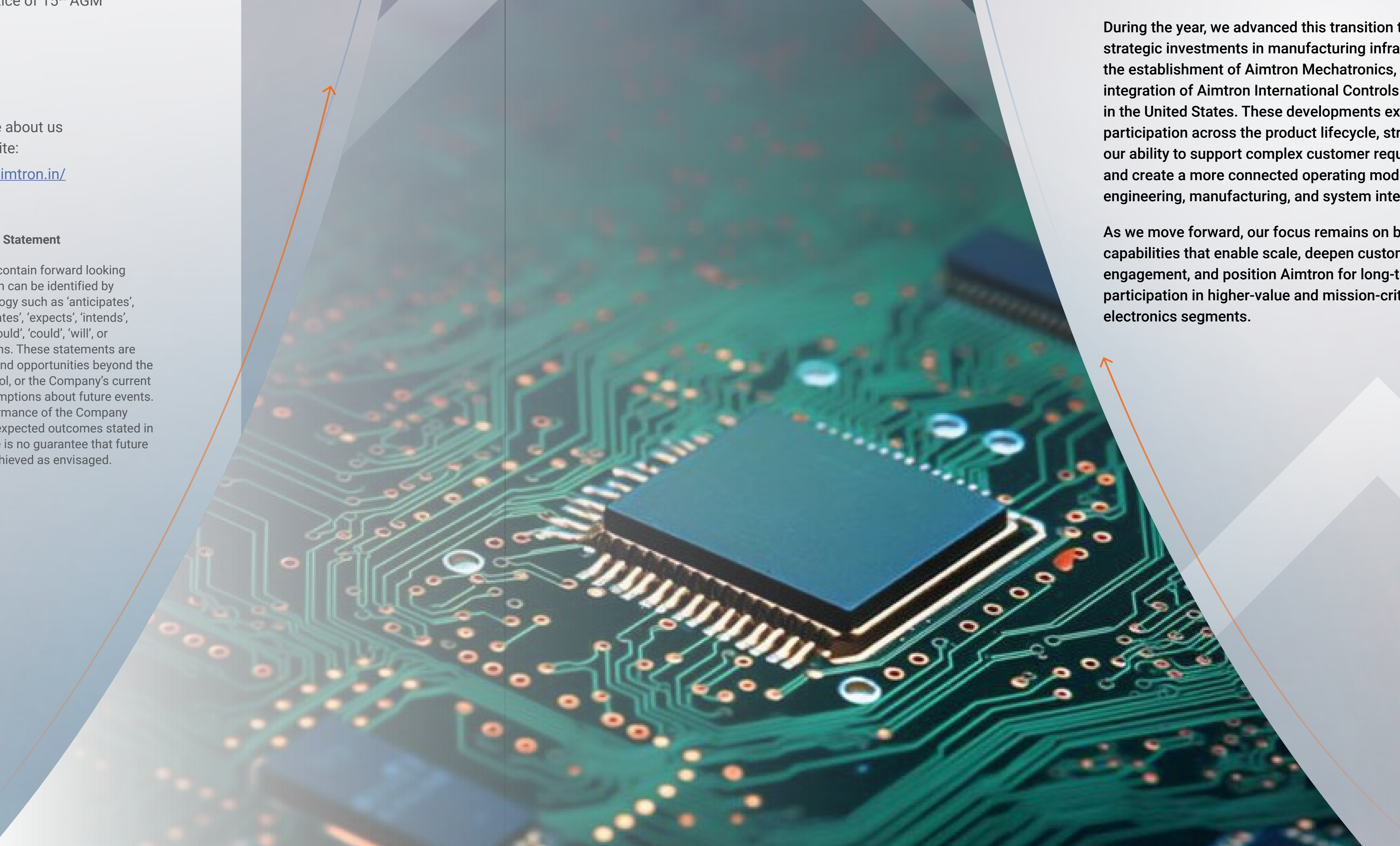
Aimtron Electronics Limited
Annual Report 2025-26

Contents

To know more about us
visit our website:
https://www.aimtron.in/

Forward Looking Statement

This report may contain forward looking statements which can be identified by specific terminology such as 'anticipates', 'believes', 'estimates', 'expects', 'intends', 'may', 'plans', 'should', 'could', 'will', or negative variations. These statements are subject to risks and opportunities beyond the Company's control, or the Company's current beliefs and assumptions about future events. The actual performance of the Company may differ from expected outcomes stated in this report. There is no guarantee that future results will be achieved as envisaged.



STEADY STRATEGIC SCALING

What began as a focused electronics manufacturing business is steadily transforming into a more integrated, design-led ESDM platform with expanding engineering capabilities, broader manufacturing scope, and a growing international presence.

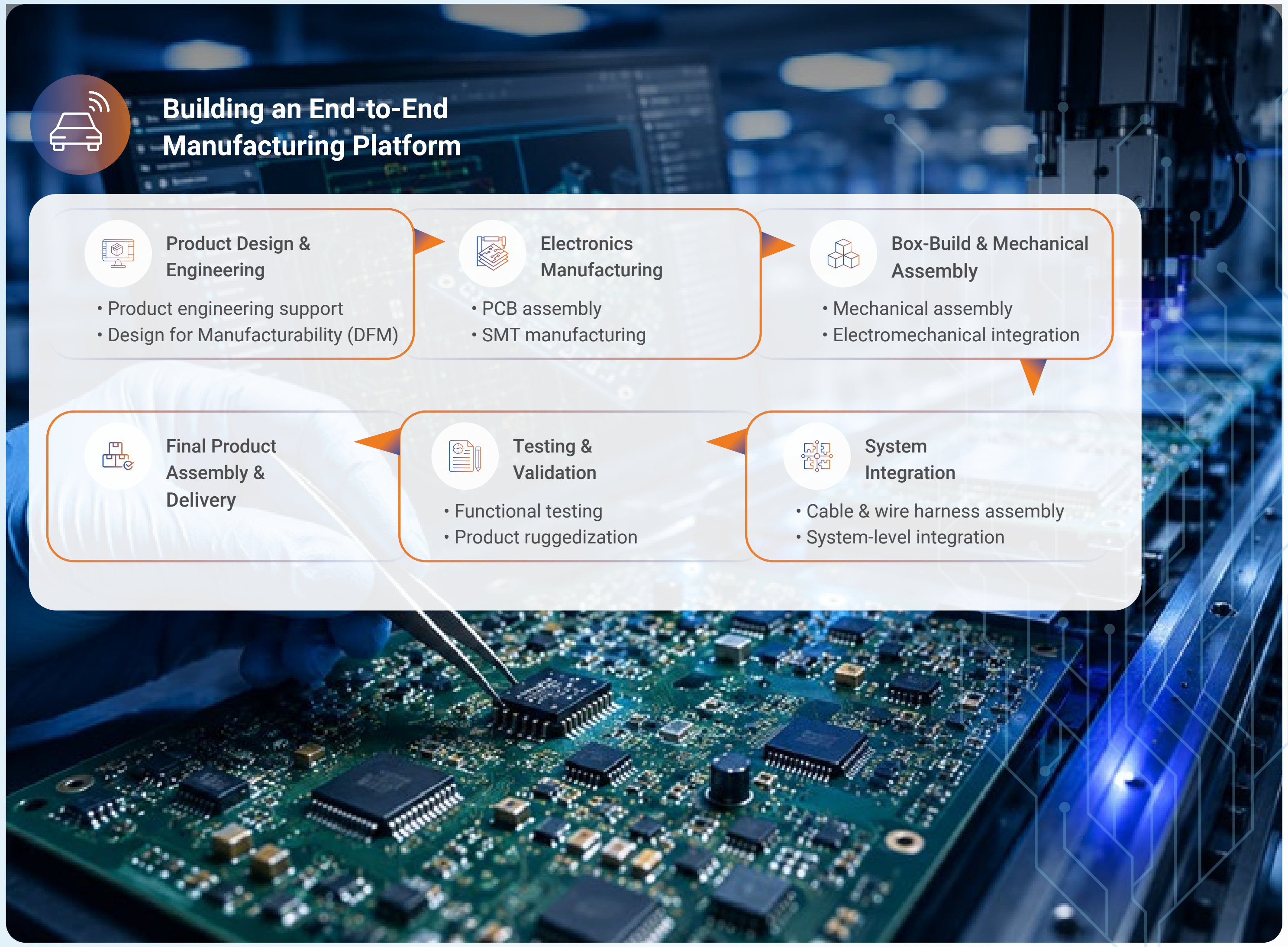
During the year, we advanced this transition through strategic investments in manufacturing infrastructure, the establishment of Aimtron Mechatronics, and the integration of Aimtron International Controls LLC (AIC) in the United States. These developments expand our participation across the product lifecycle, strengthen our ability to support complex customer requirements, and create a more connected operating model spanning engineering, manufacturing, and system integration.

As we move forward, our focus remains on building capabilities that enable scale, deepen customer engagement, and position Aimtron for long-term participation in higher-value and mission-critical electronics segments.

Who We Are

We are Aimtron Electronics Limited, an Electronics System Design and Manufacturing (ESDM) company delivering end-to-end engineering and manufacturing solutions for global customers. From PCB design and assembly to complete electronic system manufacturing, we bring together technical expertise, manufacturing capabilities and industry knowledge to develop reliable and high-performance products.

Since our inception in 2011, we have grown from a PCB-focused company into an integrated ESDM solutions provider offering design, engineering, prototyping, manufacturing, box-build integration, testing and lifecycle support. Serving sectors such as Industrial Automation, MedTech, IoT and Electric Vehicle Mobility, we help customers enhance operational efficiency, optimize supply chains and accelerate product development while maintaining high standards of quality and reliability.



Aimtron 2.0

Aimtron 2.0 represents our strategic transition from a traditional EMS company to a design-led and globally integrated ODM/ESDM platform. Focused on advanced engineering, high-value manufacturing and IP-led capabilities, this next phase of growth is driven by innovation, global expansion and increasing participation in high-reliability and mission-critical electronics segments.

- Scalable manufacturing capabilities designed for low to high-volume production.
- Integrated service model enabling faster turnaround and seamless execution.
- Advanced infrastructure equipped to manage high-mix and complex assemblies.
- Customer-centric approach focused on quality, consistency and timely delivery.
- Presence across strategic manufacturing hubs in Karnataka and Gujarat.
- Strong domain understanding across multiple high-growth and technology-driven sectors.

Vision

Enrich society through technology.

Mission

By leveraging our core strengths and global expertise, we create technologies that deliver comfort, wellness, and lasting value to society.

Values

Integrity & Respect

We conduct ourselves with honesty, accountability, and transparency. We foster an inclusive culture grounded in dignity, diversity, and mutual respect across employees, customers, partners, and communities we serve.

Shared Prosperity

We believe growth should be inclusive. We are committed to generating sustainable value for our employees, customers, partners, investors, and the communities we serve.

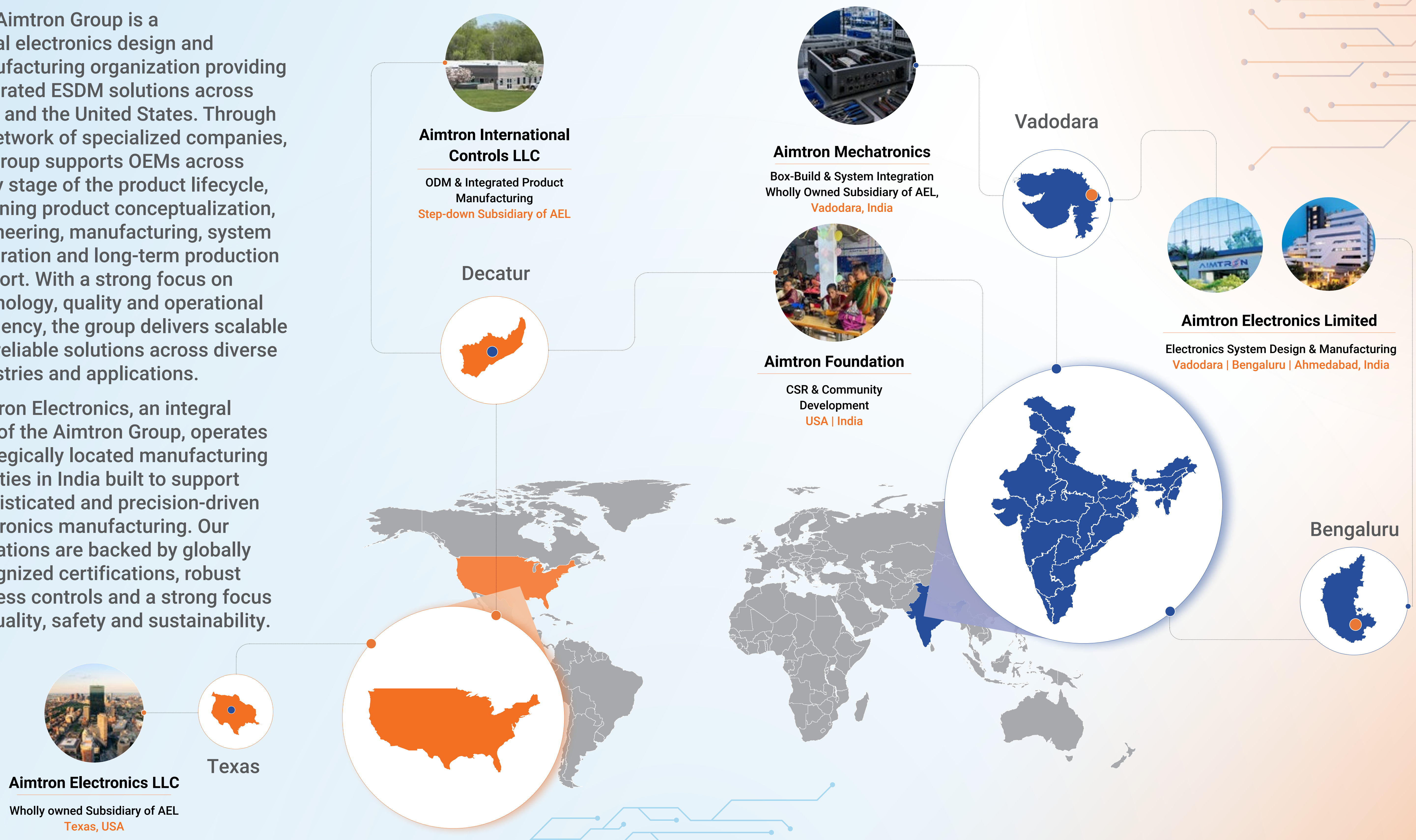
Responsible Sustainability

We operate with a long-term perspective, embedding environmentally responsible practices into every decision. Our commitment is reinforced through globally recognised standards and certifications, including ISO 14001, ensuring measurable accountability while minimising our environmental impact through conscious, sustainable action.

About Aimtron Group

The Aimtron Group is a global electronics design and manufacturing organization providing integrated ESDM solutions across India and the United States. Through its network of specialized companies, the group supports OEMs across every stage of the product lifecycle, spanning product conceptualization, engineering, manufacturing, system integration and long-term production support. With a strong focus on technology, quality and operational efficiency, the group delivers scalable and reliable solutions across diverse industries and applications.

Aimtron Electronics, an integral part of the Aimtron Group, operates strategically located manufacturing facilities in India built to support sophisticated and precision-driven electronics manufacturing. Our operations are backed by globally recognized certifications, robust process controls and a strong focus on quality, safety and sustainability.



Our Journey

2011
Incorporated as Aimtron Electronics Pvt. Ltd. — our journey begins.

2012
Launched manufacturing with our first SMT line.

2014
Expanded with a new facility in Vadodara, Gujarat.

2018
Achieved ₹ 20 Cr turnover milestone.

2020
Received Certificate of Excellence at the Indian Business & Leadership Excellence Awards.

2021
Opened the Whitefield, Bengaluru facility. Received ISO 14001:2015 & ISO 13485 certifications for Vadodara. Turnover reached ₹ 50 Cr.

2022
Bengaluru facility certified with EN ISO 9001:2015. Won the Karnataka Innovation Leadership Award.

2023
Achieved IATF 16949 certification.

2024
Listed on the NSE Emerge Platform. Received CDSCO certification.

2025
- Commenced operations in the USA via Aimtron Electronics LLC, Texas.
- Achieved ₹ 150+ Cr turnover

2026
- Strategic shift to an ODM-led manufacturing model
- Incorporation of Aimtron International Controls LLC & acquired International Control Services Inc., based in Decatur, USA

Key Differentiators

At Aimtron Electronics, we deliver integrated ESDM solutions by combining engineering expertise, manufacturing capabilities and execution discipline. Our offerings span design, prototyping, manufacturing, box-build integration, testing and lifecycle support, enabling us to support high-complexity and mission-critical programs for global OEMs across India and the United States.

Integrated ESDM:

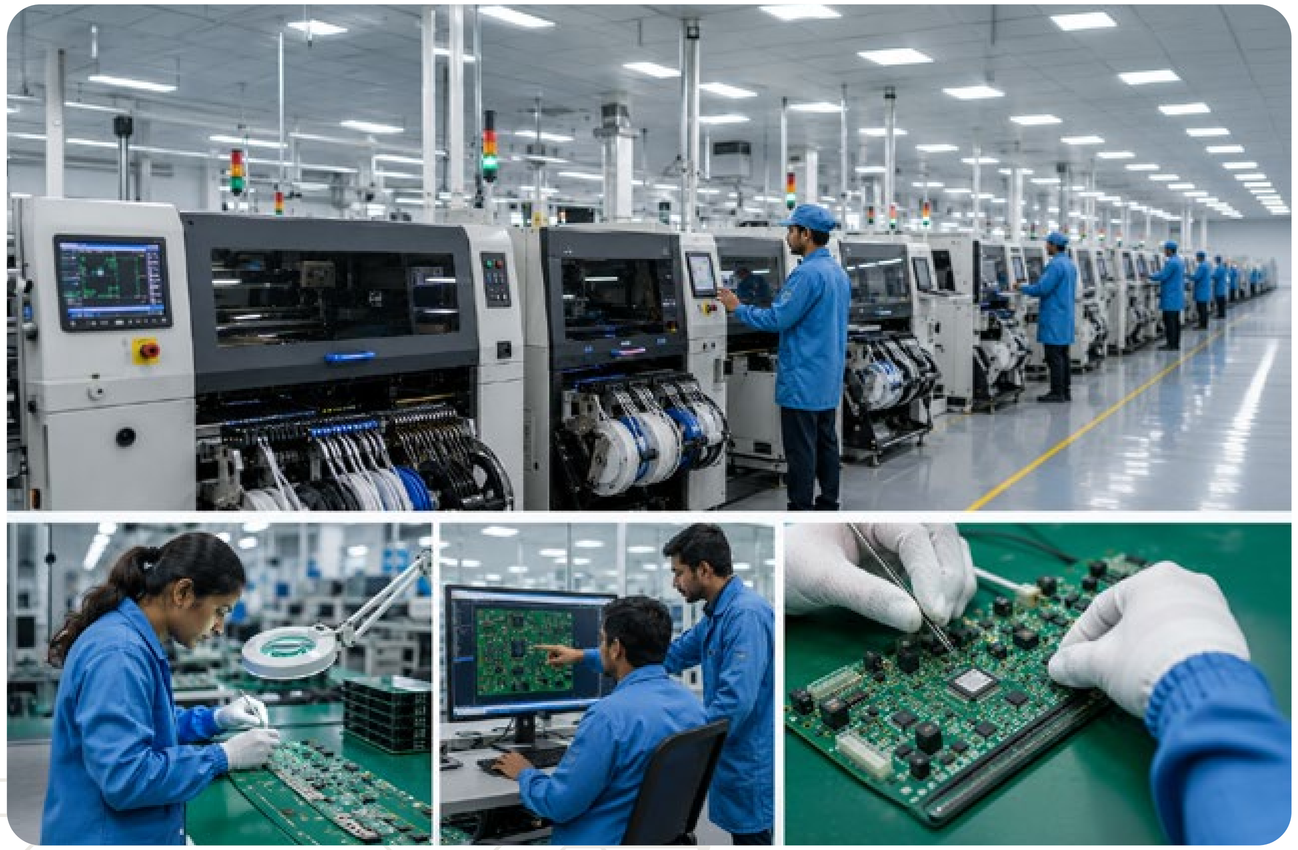
full PCB-to-system delivery.

Global Delivery

India + US for scalable, cost-efficient manufacturing.

Advanced Manufacturing and Quality Systems

Our manufacturing facilities are equipped with advanced SMT lines, automated inspection systems, testing infrastructure and process-driven quality controls designed to support high-mix and mission-critical electronics manufacturing with precision and consistency.



Strong Compliance: ISO, AS9100D, IATF, CSA, RoHS/REACH, ESD

ISO 9001:2015	ISO 13485:2016	ISO 14001:2015
AS9100D	IATF 16949:2016	CSA
RoHS	REACH	ANSI/ESD20.20

Design-led

ODM and high-value segments (AI/IoT, aerospace, EV, medical).

Engineering Partnerships

Early collaboration to cut cost and time.

Powering Our Growth

Global Supply Chain & Execution Strength

Diversified Sourcing Network

We continue to strengthen a globally diversified sourcing model to improve component availability, operational continuity and supply chain flexibility. Our sourcing network across India, the United States and other international markets supports scalable manufacturing and responsiveness to evolving customer and market requirements.

India-US Delivery Model

With the integration of ICS/AIC in the United States, we are building a globally connected operating model that combines customer proximity and engineering interaction in the US with scalable manufacturing and engineering depth in India. This model improves execution flexibility, customer responsiveness and cross-border program coordination.

Engineering and Product Development

Design-Led ESDM Platform

As part of our Aimtron 2.0 journey, we are expanding beyond traditional EMS into a more integrated and design-led ESDM platform. Our capabilities span hardware engineering, firmware development, embedded systems, PCB design, box-build integration, testing and lifecycle support.

Focus on High-Value Segments

We continue to strengthen capabilities across ODM, AI/IoT-enabled electronics, hardened electronics, data center power electronics, aerospace, industrial automation, EV applications and life-critical medical products, supporting customers in high-reliability and mission-critical sectors.

IP-led Engineering Initiatives

Our R&D initiatives include reusable engineering platforms, modular architectures and pre-developed functional building blocks aimed at improving scalability, reducing development cycles and enhancing design maturity across product programs.

Customer Partnerships and Market Expansion

Customer Engagement

We increasingly engage customers across multiple stages of the product lifecycle, from design and prototyping to manufacturing and lifecycle management, enabling stronger collaboration and long-term customer integration.

Global Presence

Our growing presence across India and the United States supports deeper engagement with global OEMs operating in industrial automation, medical electronics, aerospace, data center power electronics, EVs and other advanced sectors.

Growth Strategy

Our growth strategy remains focused on strengthening engineering depth, operational capabilities and global market access while building scalable and high-value ESDM solutions aligned with future industry requirements.

Chairman's Message

Dear Shareholders,

FY2025–26 was a landmark year in Aimtron's journey, marked by strong execution, strategic progress and sustained growth as we continued our evolution into a globally connected, design-led ESDM organisation. Our philosophy, 'Ahead of Time, By Design', reflects our commitment to investing ahead of demand, building capabilities before they become necessities and maintaining a long-term perspective in a rapidly evolving industry.

A Supportive Industry Environment

The global electronics industry is entering a period of structural transformation. Growing demand across sectors such as artificial intelligence, IoT, aerospace, industrial automation, data centres, medical technology and electric mobility is creating significant opportunities for capable and scalable ESDM companies. As supply chains diversify and global OEMs seek reliable alternatives to concentrated sourcing models, India is emerging as an increasingly important destination for electronics manufacturing and engineering services. Aimtron is well placed to benefit from these favourable industry dynamics.

Delivering Strong Financial Results

The Company's financial performance during FY2025–26 reflects the momentum generated by these efforts. On a consolidated basis, revenue from operations grew by 89.2% year-on-year to ₹3,011.6 million. EBITDA increased by 93.6% to ₹657.7 million, with EBITDA margins improving to 21.8%, while profit after tax rose 79.4% to ₹459.7 million. Earnings per share improved to ₹22.47 from ₹13.14 in the previous year. Our open order book stood at ₹5,212 million as of 31 March 2026, representing approximately 1.7 times FY26 revenue and providing strong visibility for future growth.

Strategic Milestones Strengthening Our Platform

One of the most significant milestones during the year was the acquisition of International Control Services Inc. in Illinois, now operating as Aimtron International Controls LLC. Beyond expanding our manufacturing capacity and geographic footprint, the acquisition strengthens our presence in specialised electronics markets and marks a significant step in our evolution from an India-focused organisation to a globally integrated enterprise.

Differentiated Through Design and Engineering

We continued to strengthen our engineering capabilities with approximately 150 design engineers and design partners, over 350 embedded design projects, and a portfolio of ready technology platforms across IoT, controls, power storage and related applications. These capabilities enable faster product development, deeper customer engagement and higher-value participation across the electronics value chain.

We also continued to invest in manufacturing infrastructure through automation and capacity expansion. The upcoming greenfield facility in Vadodara and the establishment of Aimtron Mechatronics Private Limited represent important milestones in expanding our capabilities across box-build, system integration and other value-added offerings.

Sustainability and Community

We remain committed to responsible manufacturing, operating our facilities in accordance with globally recognised environmental standards, supported by ISO 14001:2015 certification and RoHS compliance. Through the Aimtron Foundation, we have supported over 8,000 industrial visits, 150+ internships, 500+ vocational training sessions and 135+ soft-skills development sessions for students and young professionals. We also continued our initiatives towards women's empowerment and community health through outreach programmes around our facilities.

Positioned for Long-Term Value Creation

As we look ahead, the convergence of artificial intelligence, automation and advanced digital infrastructure is expected to drive sustained demand for sophisticated electronic solutions. As customers increasingly seek trusted partners offering manufacturing scale, engineering expertise and innovation, these trends align closely with the capabilities we are building.

Our theme for the year, 'Steady. Strategic. Scaling.', reflects our approach of scaling with discipline, investing with purpose and building long-term capabilities. With a clear strategy, expanding global presence, differentiated capabilities and an exceptional team, I believe Aimtron is well positioned to create enduring value for all its stakeholders.

Acknowledgement

On behalf of the Board, I extend my sincere gratitude to our shareholders, customers, partners, lenders and employees for their continued trust and support. Your confidence inspires us as we continue to build a stronger, more capable and future-ready organisation.

Warm Regards,
Mukesh Jeram Vasani
Chairman

Global COO's Message

Dear Shareholders,

FY2025–26 was a year of deliberate operational strengthening as we laid the foundation for Aimtron's next phase of growth. As we advanced our Aimtron 2.0 journey, we remained focused on disciplined execution, capacity readiness and quality-led operations. Our priority was to build the systems, capabilities and organisational resilience required to scale sustainably and deliver greater value to our customers.

Industry Trends Shaping Growth

The global electronics manufacturing industry continues to evolve as geopolitical developments, trade dynamics and supply chain diversification encourage global OEMs to reduce dependence on single-country sourcing. Supported by a strong talent pool, improving infrastructure and favourable policy initiatives such as the PLI Scheme, EMC programme and 100% FDI in ESDM, India is steadily strengthening its position as a preferred global manufacturing destination.

These structural shifts align well with Aimtron's capabilities. Our operational presence across India and the United States, supported by a diversified supplier network, has strengthened supply chain resilience while reducing exposure to geopolitical and tariff-related disruptions. By continuing to strengthen supplier qualification, expand our vendor ecosystem and enhance cross-border coordination, we are well positioned to support global OEMs seeking reliable, engineering-led manufacturing partners.

Key Achievements

One of the most significant developments during the year was the continued evolution of Aimtron towards a design-led manufacturing model. As customers increasingly seek partners capable of supporting the complete product lifecycle, we strengthened our capabilities across design, prototyping, manufacturing, testing and box-build, positioning Aimtron as a more integrated manufacturing partner.

Our manufacturing infrastructure was further strengthened with nine SMT lines, 37 THT setup stations and three box-build assembly lines across Vadodara and Bengaluru. During the year, we commissioned an additional AI-enabled SMT line, enhancing our ability to support high-density assemblies, higher production volumes and complex customer programmes.

Our facilities continue to be supported by industry-leading certifications including ISO 13485, ISO 14001, EN ISO 9001, IATF 16949 and AS9100D, along with CDSCO registration, Trusted Telecom Partner status and progress towards RDSO approvals, enabling participation across highly regulated industries.

Alongside manufacturing investments, we strengthened our digital infrastructure through ERP integration and solutions such as Aimnet, improving visibility across procurement, planning, inventory management and production while enabling faster decision-making and better production optimisation.

Building a Scalable India-US Platform

The acquisition of International Control Services Inc., now operating as Aimtron International Controls LLC, marked an important milestone in expanding our global operating footprint. The US operation strengthens customer proximity and programme support, while India provides scalable manufacturing capacity, engineering depth and execution excellence.
We are integrating both operations through common processes, reporting frameworks, quality standards and cross-functional reviews to create a unified platform that combines local customer engagement with global manufacturing capability. Over time, this model is expected to improve customer responsiveness, new product introductions, supply chain coordination and operational flexibility.

Integrated Solutions and Value Chain Expansion

The transition towards ODM and box-build solutions remains central to Aimtron 2.0. To support this evolution, we continue strengthening design-for-manufacturing, new product introduction, project management, supplier qualification, material planning and system-level testing capabilities, enabling us to deliver more comprehensive solutions and deepen customer relationships. We are also expanding differentiated capabilities for aerospace, defence, AI/IoT, data centres, electric vehicles and medical electronics while advancing backward integration through cable assemblies, sheet metal and injection moulding under Aimtron Mechatronics to improve lead times, product quality and supply chain efficiency.

Looking Ahead

As we enter the next phase of growth, we remain focused on improving capacity utilisation, strengthening quality systems, enhancing on-time delivery, expanding our ODM and box-build capabilities and accelerating the integration of our India and US operations. Supported by a clear operational roadmap, we continue to target a long-term growth trajectory of 40–50% CAGR over the next three to five years.

On behalf of the operations team, I extend my sincere appreciation to our customers, partners, employees, suppliers and stakeholders for their continued trust and support. Together, we will continue strengthening Aimtron's position as a reliable, future-ready and globally competitive manufacturing partner.

Warm Regards,
Nirmal Vasani
Global COO

VP, Sales (AIC) Message

Dear Shareholders,

The global electronics manufacturing landscape is undergoing a profound transformation. Customers are no longer evaluating partners solely on cost or production capacity; they are seeking organisations that can combine engineering expertise, manufacturing excellence, supply chain resilience and proximity to end markets. As supply chains evolve and product requirements become increasingly complex, the ability to deliver speed, reliability and technical collaboration has become a defining competitive advantage. Against this backdrop, FY2025–26 marked a defining milestone in Aimtron's journey, as Aimtron International Controls LLC (AIC) and Aimtron Electronics came together as one unified entity. We now stand as a stronger, more cohesive organisation, drawing on complementary strengths across every level of our business. As I write this letter, it gives me immense pleasure to share how this union has created a more robust platform for sustained growth. A New Chapter Built on a Strong Foundation This year marks a significant milestone for us as International Control Services Inc., subsequently renamed Aimtron International Controls LLC (AIC), based in Decatur, Illinois, became part of the Aimtron Group. This new chapter builds on more than three decades of experience, strong customer relationships and deep expertise in serving highly demanding industrial customers across the United States. By combining AIC's established market presence and Aimtron's capabilities, we have created a stronger platform to serve customers with greater agility, technical depth and operational scale. Robust Performance Under Pressure A large segment of the industrial electronics market requires products that can perform consistently in harsh and unpredictable environments. Applications across agriculture, mining, defence and industrial automation require electronics capable of withstanding vibration, dust, moisture, temperature extremes, electrical interference and prolonged operating cycles. In these settings, performance and reliability are mission-critical, as failures can lead to costly downtime and operational disruption.

Where Local Meets Global

Our presence in Decatur, Illinois, enables close collaboration with major OEMs across agriculture, industrial equipment, and controls, while Aimtron contributes engineering expertise, sourcing strength, and scalable manufacturing capabilities from India. Together, this creates a differentiated model that combines local customer engagement with globally competitive manufacturing capabilities.

Aligning Capabilities for Growth

To fully leverage these complementary strengths, the integration is supported by our dual-shore Flexibility Programme, combining AIC's customer relationships and industrial expertise with Aimtron's engineering, manufacturing and supply chain strengths. Going forward, we remain focused on improving programme execution, reducing turnaround times and strengthening cross-border collaboration to deliver greater value to customers.

A Promising Start

Although the acquisition was completed only in January 2026, AIC contributed approximately USD 1.6 million in revenue during the final two months of FY26. At acquisition, AIC operated at an EBITDA margin of approximately 11% with capacity utilisation of around 55%. By leveraging Aimtron's sourcing capabilities, India-based support functions and operational improvements, we have begun strengthening efficiency and profitability while creating a scalable platform for long-term growth.

Built for Next

As we look to the future, our priority is to build a high-quality portfolio of programmes in markets where technical expertise, reliability and long-term partnerships matter most. We see significant opportunities across rugged industrial electronics, agritech, mining and heavy equipment, defence-related applications, energy systems, MedTech, IoT and specialised control systems—segments where the combined strengths of AIC and Aimtron can create meaningful differentiation. We remain focused on opportunities that align with our domain prowess, operational strengths and customers' evolving requirements. With an RFQ pipeline of approximately USD 49.3 million, our objective is not simply to win new business, but to establish enduring relationships with customers who view us as a strategic partner in their growth journey. The next phase of integration will be defined by execution excellence. By further aligning our US and India operations, streamlining processes and deepening collaboration across teams, we aim to create a seamless operating platform capable of delivering consistent quality, responsiveness and innovation at scale. Our vision is to position AIC as a trusted USbased engineering and manufacturing partner, supported by the capabilities, resources and reach of the broader Aimtron ecosystem. We believe this partnership marks the beginning of a much larger opportunity, one that strengthens our position in global electronics manufacturing and accelerates our broader Aimtron 2.0 vision. On behalf of the entire team, I would like to thank our customers, employees, partners and stakeholders for their continued trust and support. We look forward to shaping the next chapter of growth together and creating sustainable value for all.

Warm Regards,

Chris Espinoza

Vice President, Sales, AIC

Whole-Time Director's Message

Dear Shareholders,

It is my privilege to address you through Aimtron's Annual Report for the first time, and I am delighted to do so in a year that marked a defining milestone in our commercial journey. FY2025–26 was characterised by exceptional growth, reflecting the successful execution of our Aimtron 2.0 roadmap and the strength of our customer relationships.

Throughout the year, we strengthened our market presence, expanded our opportunity pipeline and advanced our transition towards a design-led ESDM organisation. I would like to share the commercial initiatives that drove this performance and the priorities that will shape our next phase of growth.

Commercial Transformation Driving Sustainable Growth

Several strategic initiatives shaped our performance during FY2025–26, foremost among them our transition from a PCB assembly-led engagement model to a design-led ESDM approach. By engaging customers earlier in the product development lifecycle across Design for Manufacturing, Design for Testing, prototyping, validation, manufacturing and system integration, we have expanded our participation across the value chain and strengthened our position as a long-term technology and manufacturing partner.

During the year, we also expanded our capabilities across box-build, system integration, testing and other value-added manufacturing solutions while strengthening relationships with existing customers. The acquisition and integration of Aimtron International Controls LLC further enhanced our commercial reach by establishing a direct customer engagement platform in the United States and extending our presence within the industrial ecosystem of the American Midwest.

Telecom and power/data centres emerged as significant contributors to growth during FY2025–26, alongside industrial and IoT/robotics, which together represented our largest sectoral contributors. Many of these engagements began as prototype or pilot programmes before expanding into larger production opportunities as customers gained confidence in our engineering capabilities, manufacturing excellence and execution discipline. Investments in design capabilities, testing infrastructure and process excellence continue to strengthen our ability to support customers from concept through production while creating opportunities for long-term programme expansion.

Expanding into High-Value Markets

FY2025–26 also marked our entry into several highly regulated and strategically important sectors, including railways, aerospace and defence, oil and gas, agrotech, and the rapidly evolving drone and UAV ecosystem. Early traction has been encouraging, with approximately 424 prototypes completed across these newer sector engagements during the year.

Success in these industries demands far more than manufacturing capability. It requires rigorous quality systems, regulatory compliance, reliability and long-term programme support. We continue to strengthen these capabilities through investments in certifications, process controls, customer-specific qualification frameworks and engineering expertise, while working closely with customers during product development and validation to demonstrate reliability, traceability and execution excellence.

The growing adoption of drones across defence, agriculture, infrastructure inspection, logistics and industrial applications presents a significant long-term opportunity. With our capabilities spanning design, engineering, manufacturing and system integration, we are well positioned to support customers across multiple stages of product development, from prototype to deployment, while building enduring relationships in these high-value markets.

Building the Commercial Engine for Sustainable Growth

As we pursue our ambition of sustaining 40–50% CAGR and progressing towards our long-term objective of ₹1,000 crore in revenue, our focus remains on scaling with discipline. We will deepen customer engagement, expand our presence across aerospace and defence, transportation and emerging technology sectors, and leverage the integration of Aimtron International Controls to strengthen our North American footprint while connecting global customers with India's engineering talent, manufacturing scale and cost competitiveness.

At the same time, we remain mindful of the challenges associated with entering new geographies and higher-value segments, including longer qualification cycles, stringent compliance requirements and evolving geopolitical and supply chain dynamics. By strengthening our quality systems, engineering capabilities, documentation, traceability and cross-functional collaboration, we are building a scalable commercial platform that supports sustainable growth without compromising execution excellence.

I would like to express my sincere gratitude to our customers for their continued trust and partnership. I also thank our engineering, operations and supply chain teams, whose collaboration and commitment enable us to convert opportunities into successful execution. As Aimtron continues its transformation into a global, design-led ESDM organisation, I look forward to strengthening customer relationships, expanding our market presence and creating enduring value for all our stakeholders.

Warm Regards,

Sneh Shah

Whole-Time Director

Leadership Perspective

Nischal Arvindbhai Sanghavi
Independent Director

As an Information Technology professional, I believe digital transformation has become a critical driver of operational efficiency, product quality, and long-term competitiveness in electronics manufacturing.

Aimtron Electronics Limited's evolution into a design-led, integrated ESDM solutions provider, supported by the expansion of Aimtron International Controls and Aimtron Mechatronics reflects a clear strategic vision to deliver higher-value solutions across mission-critical industries. The adoption of smart manufacturing, automation, Industrial IoT, AI-driven analytics, cybersecurity, and connected digital systems will further strengthen operational resilience, scalability, and customer value, supported by strong governance, prudent risk management, and disciplined capital allocation.

India's growing role as a global electronics manufacturing hub presents significant long-term opportunities. With its engineering expertise, integrated capabilities, and technology-driven approach, Aimtron is well positioned to benefit from these structural trends. As an Independent Director, I remain confident that the Company's continued focus on innovation, digital transformation, and responsible governance will create sustainable value for shareholders and all stakeholders.

Prerana S. Bokil
Independent Director

Sustainable growth is built on a strong foundation of governance, transparency, and accountability. It is encouraging to see Aimtron Electronics Limited pursue ambitious growth while continuing to strengthen its compliance frameworks, risk management practices, and stakeholder engagement. As the Company expands into new sectors and markets, maintaining high standards of governance and ethical business conduct will remain critical. I believe Aimtron's balanced approach to growth and governance provides a strong platform for long- term value creation and organisational resilience.

Industry opportunities also demand thoughtful decision-making and disciplined execution. Aimtron's strategic focus on future-ready sectors such as industrial electronics, medical technology, aerospace and defence, telecommunications, and power electronics reflects its commitment to staying ahead of industry shifts. As the electronics sector evolves through localisation initiatives, supply chain realignment, and increasing adoption of advanced technologies, long-term success will depend on execution, adaptability, and the ability to remain relevant to evolving customer needs.

Leadership Perspective

Priyanka Shah
Company Secretary & Compliance Officer (KMP)

As Aimtron continues to scale as a listed ESDM company, strong governance and compliance remain fundamental to sustainable growth. Our focus extends beyond meeting regulatory requirements to strengthening transparency, accountability and responsible business practices across the organization. By reinforcing robust governance frameworks and supporting effective Board processes, we continue to build long-term trust with investors, customers and all stakeholders while enabling confident business expansion.

Aimtron's next phase of growth is supported by disciplined financial planning and prudent capital deployment. As we expand manufacturing capabilities, invest in Aimtron Mechatronics and integrate AIC into our global operations, our focus remains on balancing growth investments with operational efficiency and financial discipline. This approach strengthens our ability to create long-term value while building a scalable platform for sustained expansion.

Nikita Shah
Chief Financial Officer (KMP)

Mrs. Sharmilaben Lakhanbhai Bambhaniya
Whole-Time Director

Aimtron's growth journey is guided by a long-term commitment to responsible business practices, organizational values and sustainable development. As the Company expands its engineering capabilities and global presence, we remain equally focused on building a culture of integrity, accountability and stakeholder trust. By aligning business progress with responsible governance, we continue to strengthen the foundation for sustainable value creation for our customers, employees, shareholders and communities.

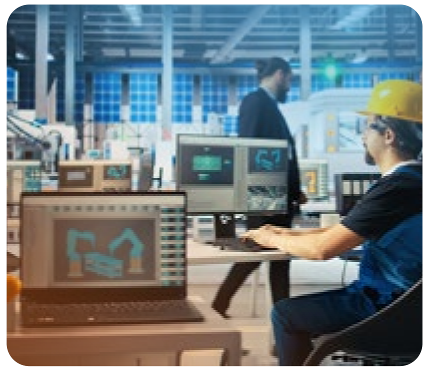
Our Growth Strategy

Aimtron's growth strategy is focused on building a globally integrated and design-led ESDM platform with stronger participation in high-value and mission-critical electronics segments. Through capacity expansion, vertical integration, engineering-led execution and global market development, we are strengthening our position across the electronics value chain while aligning with evolving customer and industry requirements.

40-50%

CAGR over the next three to five years

Backward Integration & Capacity Expansion



Manufacturing Ecosystem Tailwinds

India's Production Linked Incentive (PLI) schemes and increasing localisation across the electronics sector are accelerating investments in domestic manufacturing and creating opportunities across the ESDM value chain. To capitalise on this momentum, we established Aimtron Mechatronics and commenced the development of a greenfield facility in Gujarat with a planned investment of ₹100 crore.

Integrated Manufacturing

We are expanding integrated manufacturing capabilities through the addition of cable assembly lines, box-build capabilities and advanced SMT infrastructure to support end-to-end ESDM execution and improve production scalability.

Reducing Supply Chain Dependency

Our backward integration initiatives are focused on improving supply chain efficiency, reducing reliance on third-party suppliers and enhancing operational responsiveness across critical product programs.

Sector Diversification Strategy

Expanding Presence across High-Growth Industries

We continue to strengthen our presence across Industrial Automation, Medical Electronics, EV Mobility, Aerospace & Defence, Power Electronics, Gaming and UAV applications, supported by increasing demand for high-performance and mission-critical electronics solutions.

Focus on High-Reliability Programs

Our engineering and manufacturing capabilities are increasingly aligned with sectors requiring advanced documentation, traceability, quality systems and reliability-driven manufacturing practices.

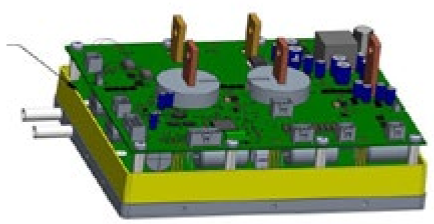
Expanding Across the Manufacturing Value Chain

The acquisition of Aimtron International Controls LLC (AIC) and the establishment of Aimtron Mechatronics support our Vision 2.0 strategy of expanding beyond PCB assembly into a broader ESDM and ODM platform.

AIMTRON International Controls

AIC, located in Decatur, Illinois, serves customers across industrial, agrotech, defence, mining, and heavy equipment segments. The facility specialises in low-to-medium volume, high-mix manufacturing and offers capabilities including SMT assembly, mechanical assembly, testing, and product ruggedization.

Aimtron Mechatronics has been established as a dedicated platform for box-build manufacturing, electromechanical assembly, cable and wire harness integration, and system-level product assembly. The facility complements our electronics manufacturing operations by supportin the assembly and integration of complete products.



Platform Overview

AIC	Aimtron Mechatronics
Decatur, Illinois, USA	Vadodara, Gujarat, India
Markets Industrial, Agrotech, Defence, Mining, Heavy Equipment	**Markets** Global OEMs requiring integrated manufacturing solutions
Infrastructure 58,000 sq. ft. facility across a 3.9-acre campus	**Infrastructure** ~3-acre greenfield manufacturing campus
Core Capabilities 4 SMT lines, wave soldering, mechanical assembly, testing, product ruggedization	**Core Capabilities** Box-build assembly, electromechanical integration, cable & wire harness assembly, system integration, final product assembly

What This Means for Aimtron

01 Expanded Value Chain Participation

Moving beyond PCB assembly into box-build manufacturing, electromechanical integration, testing, and complete product assembly.

02 Access to Higher-Value Programmes

Serving applications that require integrated manufacturing, system-level assembly, and ruggedized products.

03 Stronger Presence in North America

Engaging more closely with OEMs through a local manufacturing and customer-facing platform.

04 Integrated Manufacturing Ecosystem

Combining electronics manufacturing, mechanical integration, testing, and final assembly within a single operating model.

05 Dual-Shore Manufacturing Advantage

Supporting customer requirements through manufacturing capabilities in both India and the United States.

Financial Highlights

Staying Financially Disciplined

At Aimtron Electronics, we maintain a structured financial control framework focused on transparency, accountability and disciplined financial management. Our processes are designed to support operational integrity, regulatory compliance and effective risk management across the organization.

Financial Control Framework

Policies
Standardized financial policies for consistency and compliance.

Segregation
Clear separation of financial duties and approvals.

Audits
Periodic internal and customer audits for control verification.

Approvals
Defined authorization hierarchies for governance.

Reconciliations
Regular reconciliation and monitoring for accuracy.

IT Controls
Controlled access, backups and digital monitoring.

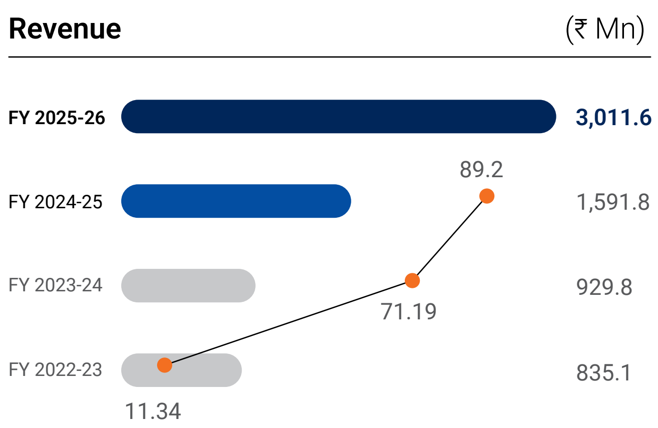
Oversight
Management reviews for governance and improvement.

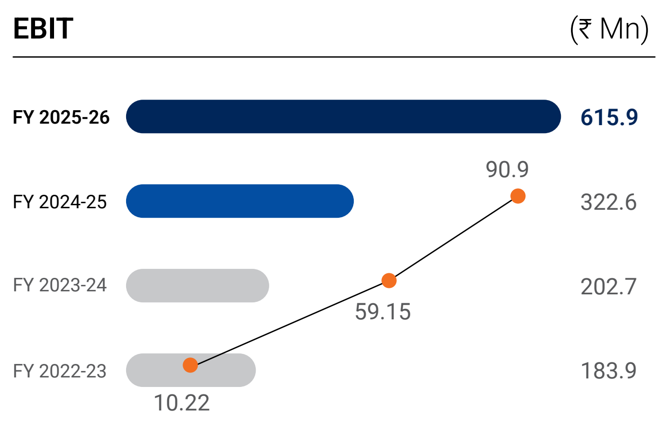
Profitability Drivers

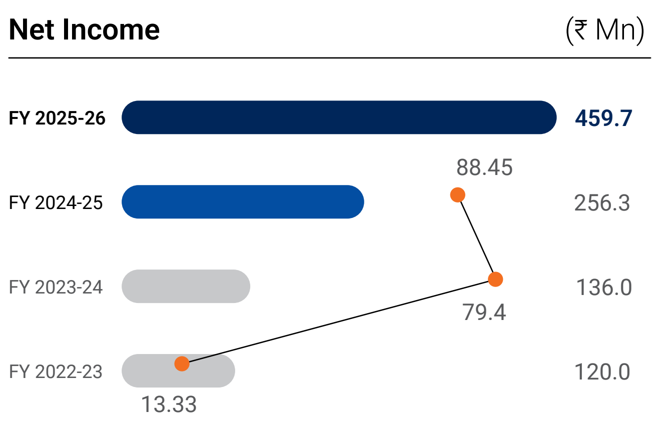
Product Mix Improvement
Increasing focus on high-value segments including aerospace, MedTech, AI/IoT and industrial electronics to support margin improvement and long-term growth.

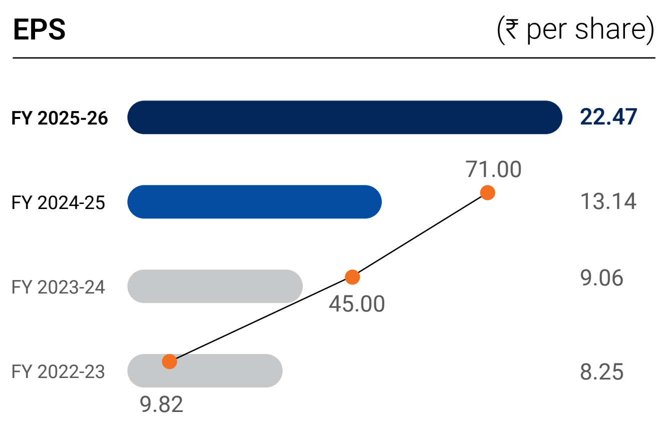
Cost Optimization
Focus on lean manufacturing, operational efficiency and supply chain optimization to improve cost structures and reduce overheads.

Value-Based Pricing
Pricing strategies aligned with customer value proposition, product complexity and market positioning









YoY (%)

Manufacturing Excellence

Product Design
Turning Visions into Revolutionary Products

Turnkey Manufacturing
Simplifying Your Product's Journey from Idea to Finalization.

Electronics Testing
Fostering Innovation with integrated systems and smooth performance.

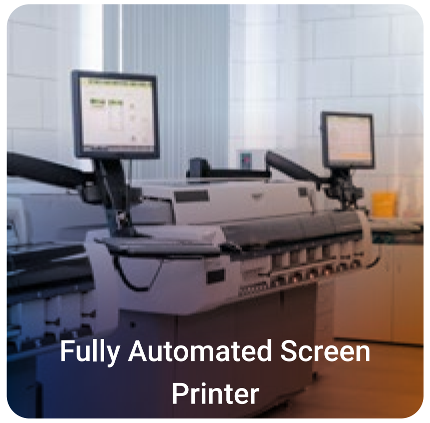
Electromechanical Assembly
Providing Fully-Integrated, Ready-for-Use Electronic Assemblies.

Surface Mount Technology
Boosting Efficiency through Advanced Circuit Technology.

Thru-Hole PCB Assembly
Crafting reliable circuits for robust performance.

Custom Cables & Harnesses
Bespoke wiring solutions for your unique needs.

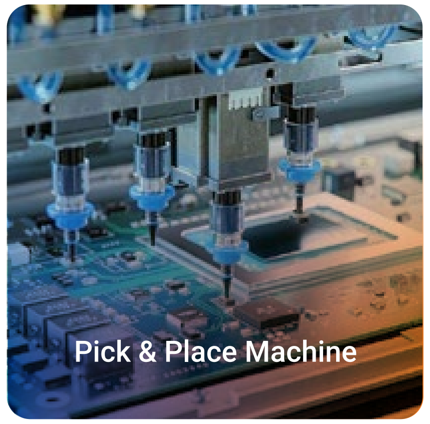
Advanced Machinery Includes:


Fully Automated Screen Printer

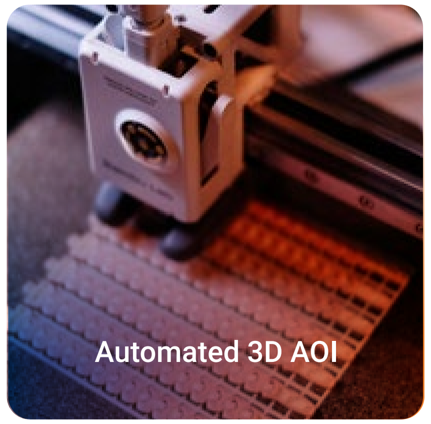

Automated 3D SPI


Automated Selective Soldering Machine

Automated Conformal Coating Machine


Pick & Place Machine

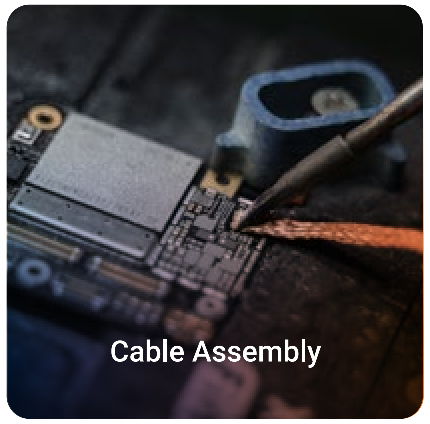

Reflow – N2 ready

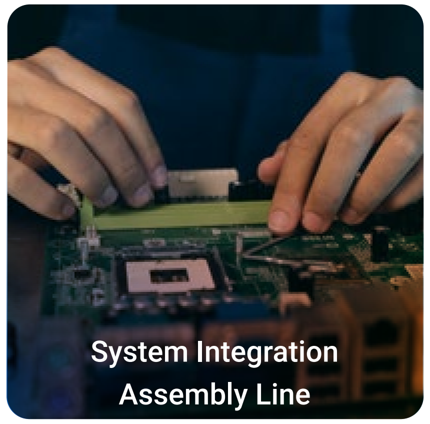

Automated 3D AOI


X-Ray Machines

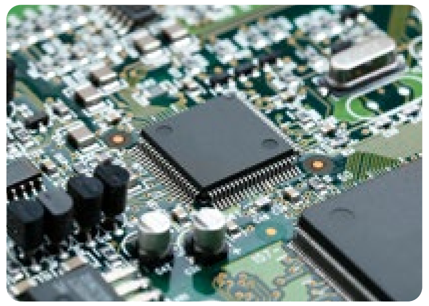

Wave Machine


Ultra-sonic Welding


Cable Assembly


System Integration Assembly Line

Integrated Engineering Solutions



Box Build Solutions

- Deliver complete system-level integration including enclosures, cables, wiring harnesses, PCBAs and mechanical assemblies.
- Support assembly, labeling, packaging, inspection and final product testing under a single workflow.
- Handle customized and high-complexity assemblies for industrial and application-specific requirements.

Printed Circuit Board Assemblies (PCBA)

- Offer PCB design, prototyping, assembly and production support across multiple product categories.
- Equipped with advanced SMT infrastructure and automated quality inspection capabilities.
- Manage low-to-high volume production with support for complex layouts and precision manufacturing.
- Provide testing and validation services to ensure product performance and reliability.

Integrated Design & Engineering Solutions

- Deliver turnkey product development solutions from concept and engineering to production and deployment.
- Support prototype development, pilot runs, validation and scalable manufacturing programs.
- Work closely with customers to improve manufacturability, reduce development timelines and optimize product performance.
- Enable end-to-end product realization through integrated engineering and manufacturing capabilities.

Product Engineering Services

1 Prototype-to-Bulk Manufacturing

Management of product development from prototype to mass production, including mechanical design, BOM optimization and certification services, optimizing efficiency and control.

2 Testing, Validation & Regulatory Compliance

Comprehensive services for product testing, verification, validation and regulatory compliance, including pre-compliance testing and certification.

3 Embedded Product Engineering

Turnkey solutions for custom embedded system development with expertise in hardware, embedded, and mechanical design.

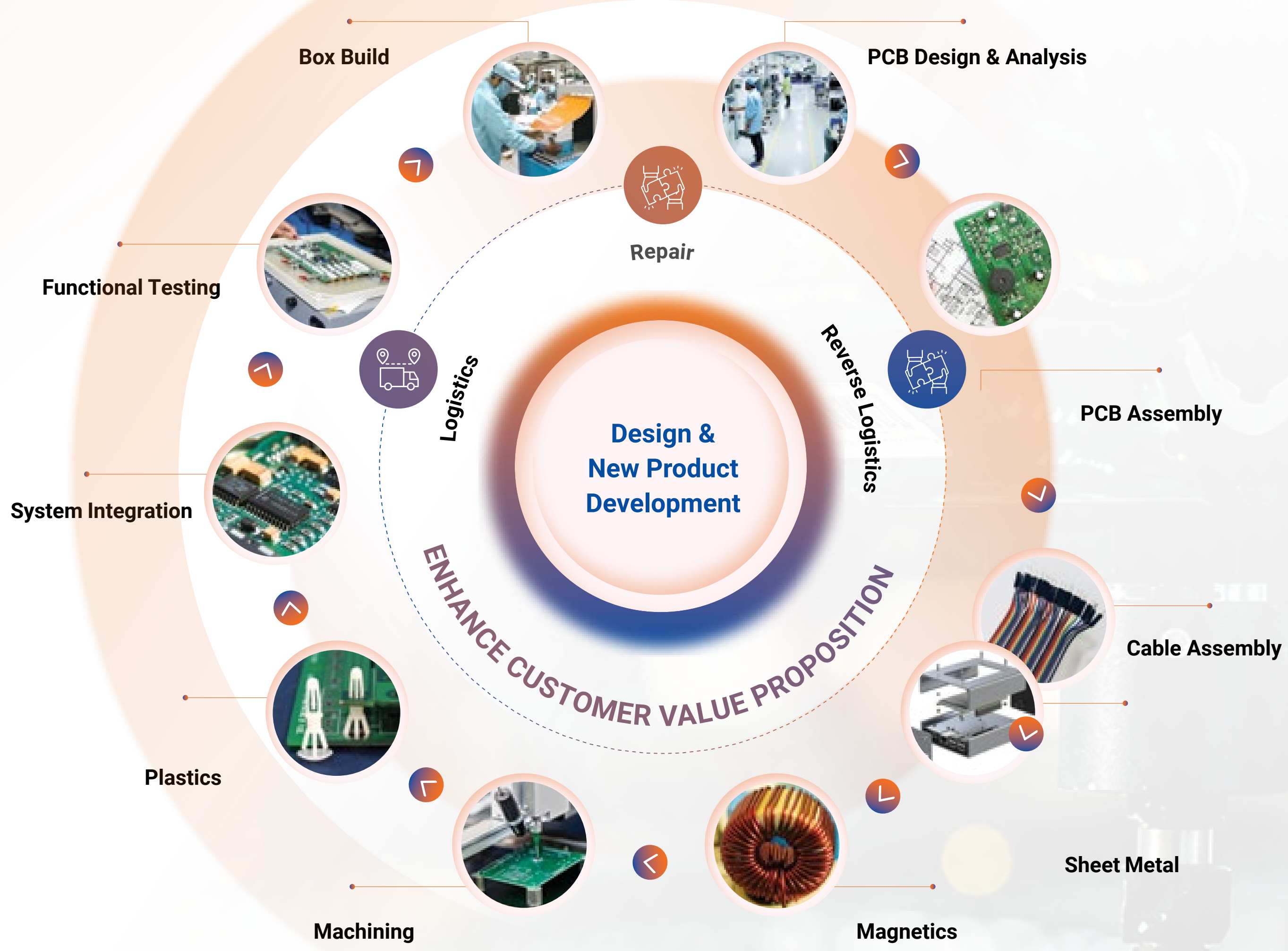
4 Lifecycle Support & Product Sustenance

Assurance across the product lifecycle with services in consulting, IoT implementation and end-of-life support, ensuring high quality and operational excellence

5 End-to-End PCB Solutions

End-to-End Solutions for high-speed, multi-layer PCB design, fabrication and assembly using tools like Altium, SolidWorks and Vayo.

Vertically Integrated One-Stop Shop



ODM Product Development

Supply Chain Management

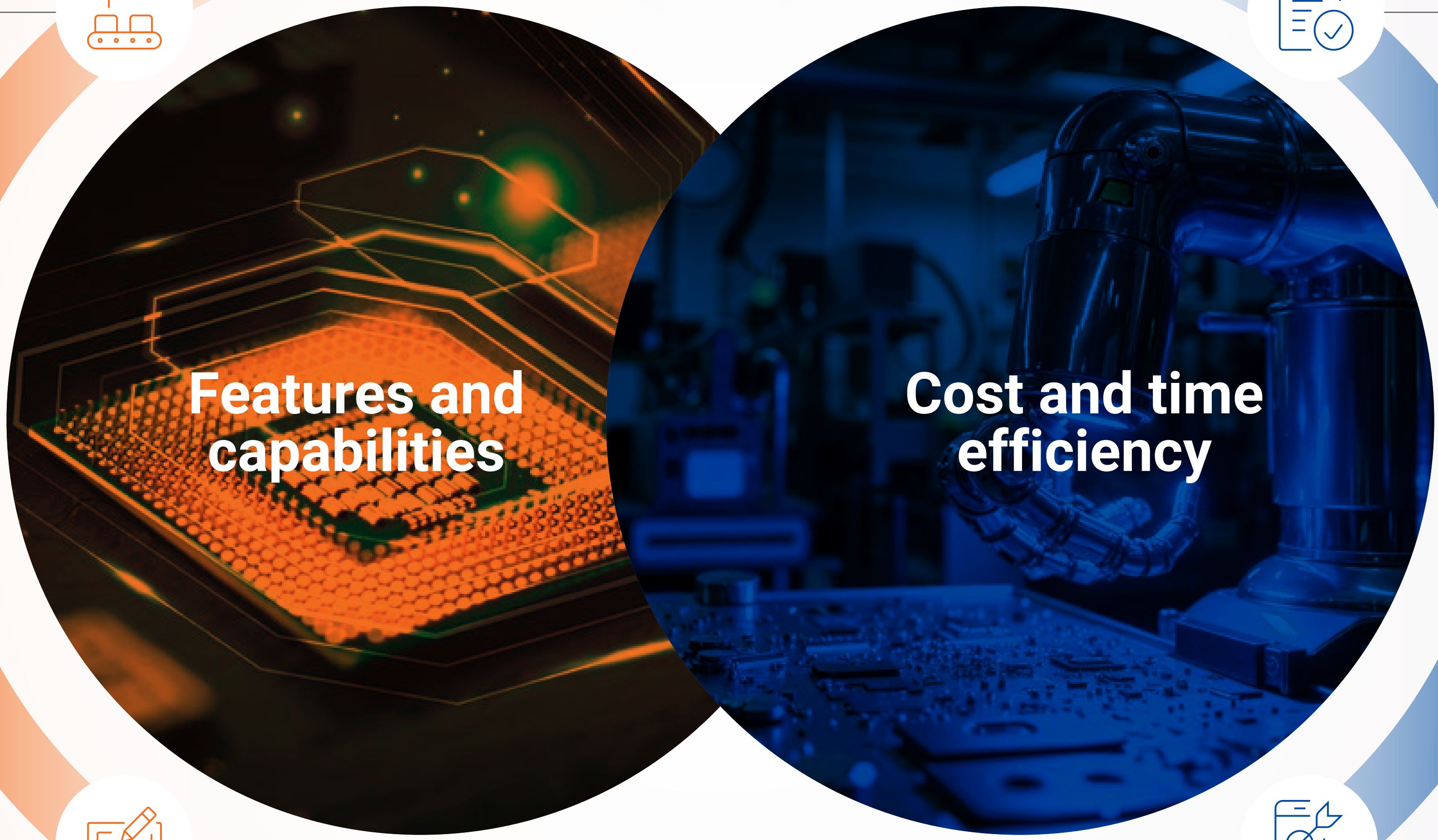
- Strategic sourcing focused on quality, availability and operational efficiency.
- Flexible sourcing approach to address component shortages and changing market conditions.
- Strong supplier coordination supporting continuity and scalable production.

Firmware Development

- Embedded firmware and software development for connected and intelligent products.
- Support for secure architectures, encryption protocols and mobile application integration.
- Engineering capabilities aligned with IoT-enabled and next-generation electronics solutions.

Product Design

- Application-focused product design supported by rapid prototyping capabilities.
- Collaborative development approach aligned with customer specifications and performance requirements.
- Design optimization focused on manufacturability, scalability and product reliability.



Testing, Validation & Certifications

- Product testing and validation processes aligned with global compliance requirements.
- Support for RF testing, enclosure validation and reliability assessments.
- Structured quality and documentation practices for high-performance applications.

Manufacturing Excellence

- Advanced manufacturing infrastructure supporting precision assembly and integrated box-build solutions.
- End-to-end production support including packaging, labelling, inspection and quality assurance.
- Scalable manufacturing capabilities for both low-volume and high-volume programs.

Lifecycle Support

- Continuous product enhancement and upgrade support across the product lifecycle.
- Component management and optimization to improve long-term product sustainability.
- Ongoing engineering and manufacturing support for evolving customer requirements.

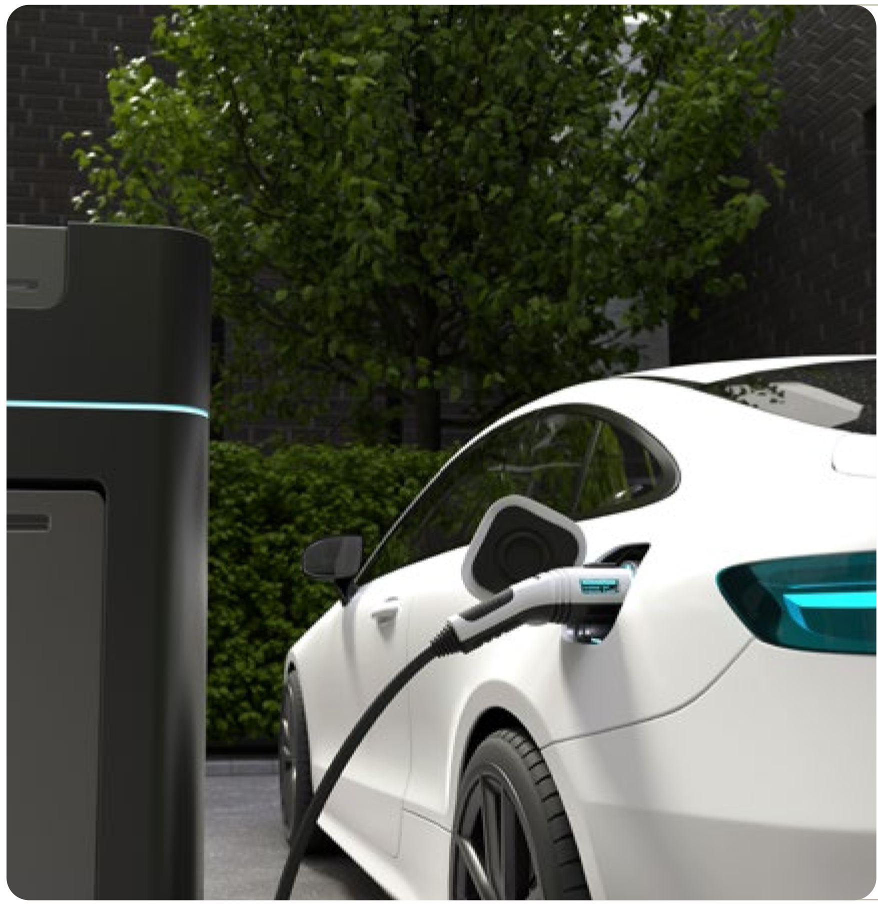
Industries We Serve

We serve a diverse range of industries through integrated ESDM solutions tailored to evolving technology and manufacturing requirements. Our cross-industry experience enables us to deliver precision-driven, reliable and application-focused solutions across complex and high-performance sectors.

Industrial

We deliver advanced electronics solutions that support industrial automation, operational efficiency and reliable system performance across manufacturing environments.

- Energy Storage Solutions
- Industrial Automation
- Machine Vision & Inspection
- Process Control Systems
- Industrial Monitoring Equipment
- Predictive Maintenance Systems



Automotive

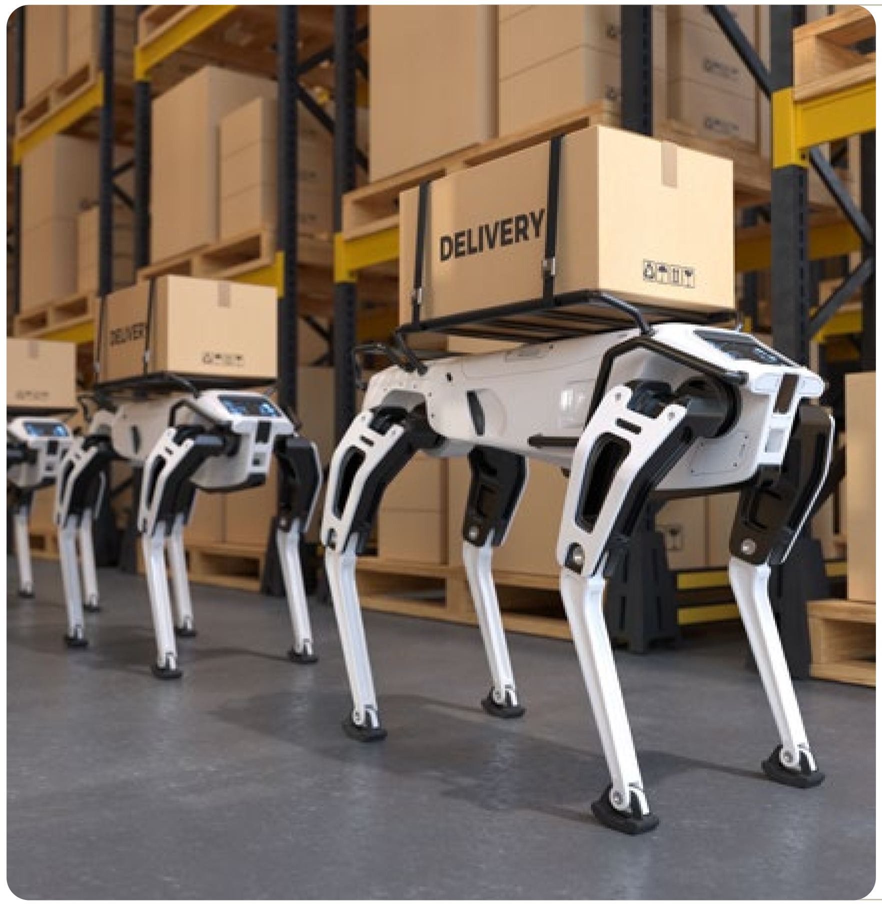
We support next-generation mobility through electronics solutions designed to enhance vehicle safety, efficiency, connectivity and electrification.

- Vehicle Monitoring Systems
- Fleet & Mobility Solutions
- Battery Management Systems
- Electric Vehicle Components
- Driver Assistance Systems
- Infotainment Systems

Medical & Healthcare

We provide high-reliability electronics solutions for healthcare applications supporting diagnostics, monitoring and patient care.

- Patient Monitoring Systems
- Diagnostic Equipment
- Medical Imaging Systems
- Wearable Health Devices
- Telemedicine Solutions
- Healthcare Monitoring Platforms



IoT/Robotics

We develop connected electronics solutions that enable intelligent automation, remote monitoring and autonomous operations.

- IoT Sensors & Beacons
- Smart Monitoring Systems
- Robotics Controllers
- Autonomous Platforms
- Wireless Connectivity Devices
- Edge Computing Solutions

Power

We support power generation, transmission and energy management applications through reliable electronic systems.

- Grid Monitoring Systems
- Power Management Solutions
- Energy Storage Systems
- Smart Metering Infrastructure
- Renewable Energy Electronics
- Substation Automation Systems

Aerospace & Defence

We provide rugged and mission-critical electronics solutions for aerospace and defence applications requiring high reliability and performance.

- Avionics Systems
- Tactical Communications
- Surveillance Equipment
- UAV Technologies
- Missile Guidance Electronics
- Marine Navigation Systems

Railways

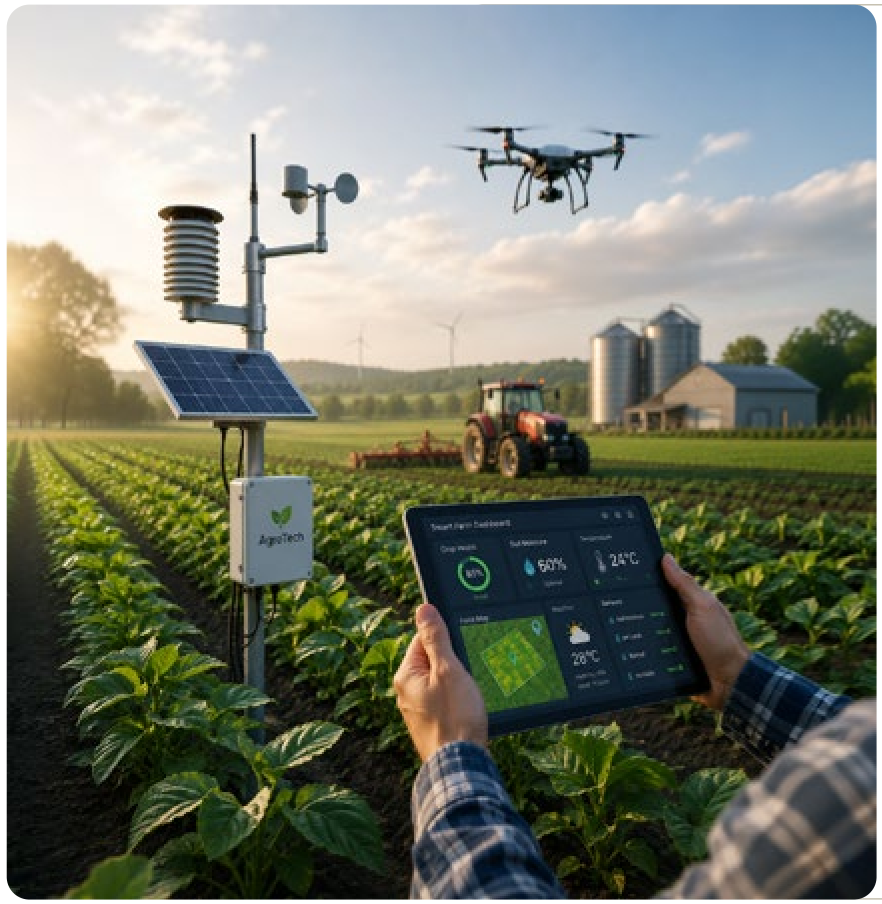
We provide high-reliability electronics solutions supporting railway safety, connectivity and operational efficiency.

- Railway Signalling Systems
- Passenger Information Systems
- Train Monitoring Solutions
- Communication Systems
- Power & Control Electronics
- Safety and Surveillance Systems

Telecommunications

We deliver electronics solutions that support communication networks, connectivity infrastructure and data transmission systems.

- Mesh Networking Systems
- Data Storage Devices
- Satellite Communication Equipment
- Network Infrastructure Electronics
- Wireless Communication Devices
- Connectivity Solutions



Agrotech

We support modern agriculture through electronics solutions designed to improve productivity, monitoring and operational efficiency.

- Precision Agriculture Systems
- Agricultural Monitoring Devices
- Farm Automation Solutions
- Environmental Sensors
- Connected Agri Equipment

Operating Excellence

At Aimtron, operational excellence is driven by manufacturing precision, integrated engineering capabilities and process efficiency across PCB assembly, box-build, system integration, testing and product engineering. Our vertically integrated model enables faster execution, better quality control and improved responsiveness across complex manufacturing programs.

With advanced SMT infrastructure, automated inspection systems and a globally diversified sourcing network, we support high-mix and high-complexity production across industries. Continuous investments in automation, digital manufacturing and supply chain optimization help improve scalability, productivity, reliability and turnaround efficiency.

Smart Manufacturing Infrastructure

- Advanced manufacturing setup equipped with Automated 3D AOI, 3D SPI, X-Ray inspection, selective soldering, conformal coating and N2-ready reflow systems.
- Integrated capabilities across PCB assembly, cable assembly, electromechanical assembly, system integration and functional testing.

IT and Digitalization

Aimtron continues to strengthen its digital manufacturing ecosystem through automation, intelligent monitoring systems, AI-enabled inspection technologies and integrated production management initiatives. These efforts are focused on improving operational visibility, machinery utilization, production accuracy and decision-making efficiency across facilities.

Digital Manufacturing Systems

Leveraging Aimnet and integrated monitoring systems for machinery utilization, production tracking and workflow optimization.

AI-Based Inspection

Deploying AI-enabled inspection systems with 3D AOI, SPI and X-Ray technologies to improve precision and quality control.

Digital Engineering Tools

Using platforms such as Altium, SolidWorks and Vayo for PCB design, simulation and manufacturing engineering.

Industry 4.0 Integration

Strengthening capabilities across IoT, AI, automation and embedded systems for smart manufacturing operations.

ERP and Process Digitization

Expanding ERP-led workflows and digital systems to improve operational visibility, coordination and scalability.

Automation & Process Optimization

Integrating automation technologies to reduce manual intervention and improve production efficiency and throughput.

Supply Chain Resilience

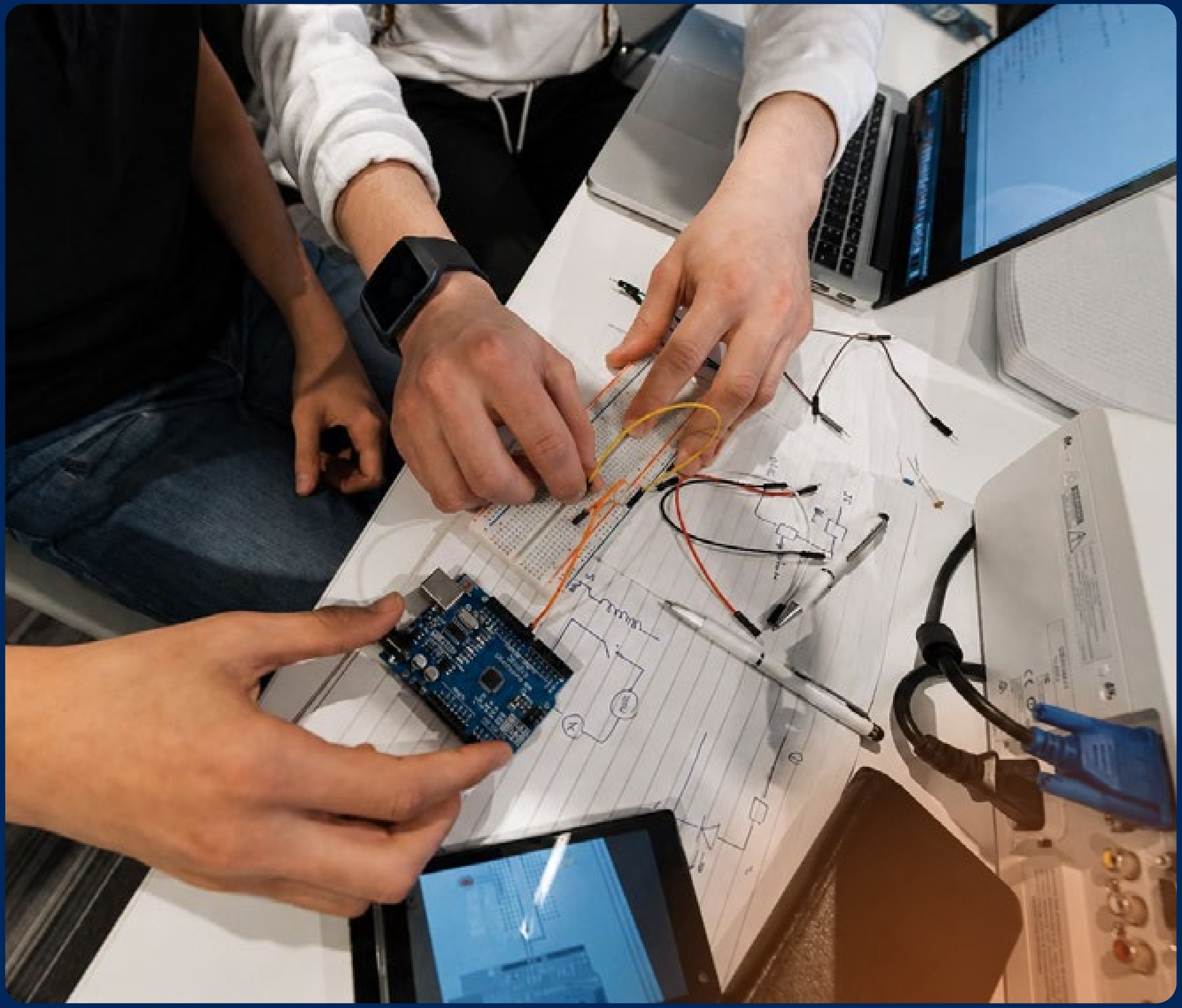
- Global sourcing network spanning India, China, USA, UK, Hong Kong, Singapore, Taiwan, Ireland and Thailand to improve component availability and sourcing flexibility.
- Supplier diversification strategy reducing dependency on single-region procurement.
- Strategic sourcing and inventory planning supporting continuity during supply chain disruptions and material shortages.

Process Automation & Quality Control

- Automated inspection and testing systems improving manufacturing precision and defect detection.
- Dedicated quality assurance protocols covering functional testing, reliability checks and validation processes.
- Manufacturing practices aligned with ISO 9001:2015, ISO 13485:2016, IATF 16949:2016, AS9100D and other global quality standards.

Powering Indigenous Innovation

R&D remains central to Aimtron's transition toward a design-led and integrated ESDM platform. Our engineering capabilities span hardware design, embedded systems, firmware, software applications, validation and system integration, enabling us to support customers from concept development to scalable manufacturing across high-performance and mission-critical applications.



Key Focus Areas

- High-speed PCB design, multi-layer HDI boards and mixed-signal system development.
- Embedded systems, firmware engineering and AI/IoT-enabled electronics solutions.
- IP-led product development through reusable engineering platforms and modular architectures.
- ODM, box-build and end-to-end product realization capabilities.
- High-reliability electronics for aerospace, defence, industrial and medical applications.
- Validation, reliability testing and compliance-focused engineering processes.
- Integrated hardware, software and manufacturing engineering capabilities.

Strategic Initiatives

Strengthening Engineering Infrastructure

- Expanded dedicated hardware and firmware/software engineering teams across specialized domains.
- Invested in advanced test equipment, simulation tools and validation platforms to improve design accuracy and reduce development timelines.

IP-led Design Initiative

- Introduced an IP-led engineering approach focused on reusable engineering intelligence, validated platforms and pre-developed functional building blocks.
- Improved scalability, reduced engineering risk and accelerated product development cycles across multiple programs.

Product Engineering & Customization

- Developed reference designs and modular platforms to accelerate customer-specific solution development.
- Strengthened early-stage customer collaboration to optimize product cost, manufacturability and performance.
- Expanded end-to-end engineering support covering hardware design, embedded software and complete system integration.

High-reliability Engineering Capabilities

- Strengthened documentation, traceability and configuration management systems aligned with aerospace and defence requirements.
- Enhanced engineering processes through adoption of high-reliability standards and certifications including AS9100D.

Global Engineering Integration

- Leveraging ICS/AIC capabilities across medical, industrial and rugged electronics applications.
- Strengthening cross-functional collaboration between India and US engineering teams to develop new application-focused R&D capabilities.

Technology Partnerships & Innovation

- Collaborating with technology partners, accredited laboratories and industry ecosystems to strengthen innovation capabilities.
- Partnered with government-accredited laboratories for safety and reliability testing support.
- Supporting continuous engineering upskilling across AI-enabled systems, IoT and power electronics technologies.

Our People

At Aimtron Electronics, our people remain central to our transition toward a design-led and globally integrated ESDM organization. As we expand into higher-value and mission-critical segments, we continue to strengthen technical capabilities, leadership depth and cross-functional collaboration across engineering, manufacturing, quality and program management functions.

People Metrics (FY26)

350	90%	15 hours	10
Total Employees	employees received training during the year	Average training hours per employee	Safety initiatives

Capability Building & Upskilling

We continue to strengthen technical expertise across ODM, AI/IoT, aerospace, industrial and mission-critical electronics programs through focused capability development initiatives.

Key Initiatives

- Training across advanced manufacturing, quality systems, traceability and system-level testing.
- Skill development programs focused on design-for-manufacturing and high-reliability electronics.
- Cross-functional exposure across engineering, sourcing, production and quality functions.

Leadership Development

As the organization scales globally, we continue to strengthen leadership capabilities required to manage larger teams, complex programs and cross-border operations.

Leadership Pipeline Development

Building internal leadership depth to support future business expansion.

Managerial Capability Enhancement

Strengthening decision-making and execution capabilities across functions.

Global Team Alignment

Improved coordination between India and US operations.

Building a Future-Ready Workforce

Our long-term people strategy is focused on building a globally integrated and future-ready workforce capable of supporting Aimtron's next phase of growth across advanced engineering and manufacturing segments.

Key Initiatives

- Strengthening talent acquisition across technical and managerial roles.
- Building deeper engineering, quality and program management capabilities.
- Supporting seamless collaboration across India and US operations.

Environmental Sustainability

At Aimtron Electronics, environmental responsibility remains an important part of our operational and long-term growth strategy. We continue to strengthen sustainable manufacturing practices focused on improving resource efficiency, reducing environmental impact and supporting responsible operations across our facilities. Through operational optimization, environmental monitoring and compliance-focused systems, we aim to build a more sustainable and future-ready manufacturing ecosystem.

Energy Efficiency & Process Optimization

- Improving energy efficiency through optimized manufacturing workflows, preventive maintenance practices and efficient equipment utilization.
- Use of advanced SMT lines, automated production systems and process automation to reduce unnecessary resource consumption.
- Continuous monitoring and review of operational efficiency parameters to support energy optimization initiatives.

Water Conservation Practices

- Adoption of low-flow faucets, dual-flush systems and automatic shut-off valves to improve water efficiency across facilities.
- Controlled usage and monitoring practices aimed at reducing unnecessary water consumption.

Environmental Monitoring & Operational Oversight

- Continuous monitoring of operational and environmental parameters within and around manufacturing facilities in line with applicable guidelines.
- Cross-functional coordination across operations, EHS, quality and management teams supports environmental oversight and continuous improvement initiatives.

Waste Reduction & Resource Utilization

- Focus on lean manufacturing and in-built process quality systems to minimize material wastage and improve operational efficiency.
- Promoting reduction, reuse and recycling practices across facilities and manufacturing operations.
- Encouraging product lifecycle practices centered on durability, reliability and recyclability wherever feasible.

Environmental Compliance & Governance

- Operations are aligned with ISO 14001:2015 Environmental Management System standards supporting structured environmental management and compliance.
- Annual surveillance audits and internal reviews support continuous monitoring and adherence to environmental standards and regulatory requirements.
- PCB assembly operations fall under the "White Category" classification reflecting the low-impact and predominantly dry-process nature of manufacturing activities.

Sustainability Initiatives

RoHS & Lead-Free Manufacturing

Transition toward fully lead-free and RoHS-compliant production practices supporting environmentally responsible manufacturing.

Smart Energy Optimization

Use of energy-efficient equipment, automated systems and process optimization initiatives to improve energy utilization.

Waste Segregation & Recycling

Structured waste segregation, recycling and responsible disposal practices for electronic and operational waste streams.

Sustainable Packaging Practices

Continuous efforts toward minimizing packaging waste and encouraging environmentally responsible material usage.

Digital Documentation Initiatives

Increasing adoption of digital workflows and documentation systems to reduce paper consumption and improve process efficiency.

Future Renewable Energy Evaluation

Assessing future opportunities for cleaner and more sustainable energy practices aligned with long-term operational growth.

World Environment Day plantation activity with Mukesh Vasani, Chairman, Aimtron Electronics, and representatives of American Gaming Systems (AGS), reflecting a shared commitment to environmental sustainability.

CSR Initiatives

Through the Aimtron Foundation, we continue to focus on building meaningful social impact through education, skill development and community empowerment initiatives. Our CSR efforts are centered on bridging the gap between academia and industry by creating access to practical learning, vocational training and industry exposure for students and young professionals. These initiatives are aligned with Aimtron's long-term vision of supporting industry-ready talent development and inclusive community growth.

CSR Impact Metrics

8,000+
Industrial Visits

Providing students and young professionals with practical exposure to manufacturing and industry operations.

150+
Internships Conducted

Supporting industry readiness through structured internship and hands-on learning opportunities.

500+
Vocational Training Sessions

Strengthening technical capability development and employability across multiple skill areas.

135+
Soft Skills Programs

Enhancing communication, workplace readiness and professional development capabilities.

Our CSR Impact

Through the Aimtron Foundation, we continue to focus on building meaningful social impact through education, skill development and community empowerment initiatives. Our CSR efforts are centered on bridging the gap between academia and industry by creating access to practical learning, vocational training and industry exposure for students and young professionals. These initiatives are aligned with Aimtron's long-term vision of supporting industry-ready talent development and inclusive community growth.

Skill Development Programs

- Conducting vocational training and practical learning initiatives focused on industry-relevant skills and career readiness.
- Supporting employability through hands-on exposure, technical awareness and professional development programs.

Industrial Visits & Internships

- Organizing industrial visits and internship programs to provide students with real-world manufacturing and engineering exposure.
- Enabling participants to understand industrial processes, workplace environments and technology applications.

Sponsoring Education for Children

- Supporting educational access for underprivileged students through financial assistance and community-led education initiatives.
- Encouraging long-term learning and academic continuity for young students.

Computer Literacy Programs for Women

- Conducting computer literacy and digital awareness programs aimed at improving technology access and digital readiness for women.
- Supporting confidence-building and participation in the evolving digital economy.

Vocational & Tailoring Programs for Women

- Expanding tailoring and vocational training initiatives to improve livelihood opportunities and encourage self-reliance among women.
- Promoting inclusive participation through community-focused skill development initiatives.

Health Camps & Community Well-being

- Organizing health camps, awareness drives and preventive healthcare initiatives across local communities.
- Supporting community well-being through healthcare access and awareness-focused programs.

Expanding Community Impact

Industry & Institutional Partnerships

Collaborating with educational institutions, industry bodies and partner organizations to strengthen outreach and improve program effectiveness.

Future Talent Development

Aligning CSR initiatives with evolving manufacturing and ESDM industry requirements to support future workforce development.

Inclusive Community Growth

Expanding education, women empowerment and vocational development initiatives to create wider and more sustainable community impact.

Corporate Governance

At Aimtron Electronics, we continue to strengthen our governance framework in line with our expanding scale, global operations and evolving business complexity. Our governance approach is focused on transparency, accountability, regulatory compliance and disciplined operational oversight across the organization.

Through structured internal controls, Board oversight mechanisms and risk management practices, we aim to support sustainable growth while maintaining strong ethical and governance standards.

Governance Framework

Board & Committee Oversight

- Governance oversight is supported through the active functioning of the Audit Committee, Nomination & Remuneration Committee and Stakeholders' Relationship Committee.
- The Board comprises a balanced mix of Executive and Independent Directors aligned with regulatory requirements.
- Annual evaluation of the Board, Committees and Directors is conducted to improve effectiveness and engagement.

Structured Governance Processes

- Strengthened governance architecture through clearly defined roles, reporting structures and delegation of authority frameworks.
- Enhanced reporting systems support timely information flow and informed decision-making across locations and functions.

Ethics & Accountability

- Governance practices are guided by integrity, transparency, accountability and responsible business conduct.
- Focus on strengthening compliance awareness, operational discipline and ethical business practices across the organization.

Risk Management Framework

Aimtron follows a structured risk management approach focused on proactive identification, assessment and mitigation of strategic, operational, financial and compliance-related risks.

Our approach combines operational discipline, diversified sourcing, financial prudence and process-driven controls to support business continuity and long-term stability.

Financial and Market Rsks

Currency Risk

We manage foreign exchange exposure through natural hedging strategies, balanced import-export positioning and continuous monitoring of currency movements to reduce the impact of exchange rate fluctuations on operations and profitability.

Cost inflation Risk

To address raw material and component cost volatility, we focus on supplier diversification, strategic sourcing, bulk procurement and value engineering initiatives aimed at improving cost efficiency and procurement stability.

Interest Rate Risk

We maintain a prudent financial approach supported by strong internal cash flows, efficient working capital management and continuous monitoring of financing conditions to maintain financial flexibility and liquidity discipline.

Operational and Supply Chain Risks

Supply Chain Risk

We have built a geographically diversified sourcing network supported by alternate sourcing strategies, inventory planning mechanisms and long-term supplier relationships to improve supply continuity and operational responsiveness.

Competition Risk

We continue to strengthen our competitive positioning through design-led manufacturing, ODM capabilities, vertically integrated services and continuous investments in automation, digital manufacturing and engineering-driven solutions.

Demand Risk

Our diversified presence across sectors such as Industrial Automation, MedTech, AI/IoT, Aerospace, EV Mobility and Telecom helps reduce dependence on any single industry and supports business resilience during economic slowdowns.

Compliance and Governance Risks

Compliance Risk

We maintain globally recognized certifications and structured compliance systems supported by internal audits, process monitoring, documentation controls and traceability practices to ensure adherence to regulatory and quality requirements.

Safety Risk

We follow strict EHS protocols supported by regular safety audits, employee training, preventive monitoring practices and mandatory safety procedures to maintain a safe and disciplined work environment.

Board of Directors

Mukesh Jeram Vasani
Chairman and Non-Executive Director

Mukesh Jeram Vasani, 64, is the Chairman, Non-Executive Director, and a Promoter of Aimtron Electronics Limited. He is a graduate from institutions in India and the United States. Since joining the Board on October 21, 2013, he has brought more than three decades of experience in production, marketing, and the manufacturing of engineering and electronic products. His guidance has played a pivotal role in Aimtron's growth, supporting the diversification of product offerings and the expansion of its client base.

Nirmal M Vasani
Non-Executive Director

Nirmal M. Vasani, 30, serves as a Non-Executive Director and Promoter at Aimtron Electronics Limited. He has been associated with the company since March 15, 2016, and brings over eight years of experience in the ESDM (Electronics System Design and Manufacturing) sector. A graduate from the United States, Nirmal supports the company in areas such as strategic planning, operations, product development, and international marketing.

Sneh Shah
Whole-Time Director

Sneh Shah, 33, serves as Whole-Time Director and Head of Sales at Aimtron Electronics. With a decade of experience in the electronics industry, he holds a degree in Electronics Engineering and is a Certified PMP, Chartered Engineer, and Lean Six Sigma Green Belt. He leads client-centric growth and project delivery with precision, innovation, and a strong focus on creating sustainable success for Aimtron.

Sharmilaben Lakhanbhai Bambhaniya
Whole-Time Director

Sharmilaben Lakhanbhai Bambhaniya, 53, is the Whole-Time Director and Promoter of Aimtron Electronics. A Commerce graduate with a Master's degree and a Bachelor of Laws, she brings over two decades of experience in social initiatives, education advisory, and business management. She oversees the Company's financial and administrative functions.

Nischal Arvindbhai Sanghavi
Independent Director

Nischal Arvindbhai Sanghavi, 53, serves as an Independent Director on the board. He holds a Bachelor's degree in Electronics Engineering from D.Y. Patil College of Engineering, Pimpri (Pune), completed in 1995, and an MBA from Saurashtra University in 1999. He brings approximately 26 years of experience in the IT sector, supporting the board with his industry knowledge.

Prerana S. Bokil
Independent Director

CS Prerana S. Bokil, 40, is a Fellow Member of the Institute of Company Secretaries of India with degrees in Commerce and Law. She has over a decade of experience in corporate laws, governance, secretarial compliance, regulatory advisory, and business restructuring. Her expertise strengthens Aimtron's governance framework and strategic decision-making.

Senior Management Personnel (SMP)

Jayaramu
Bengaluru Business Unit Head – Aimtron Electronics Limited

Jayaramu brings over 30 years of EMS experience with a proven track record in customer engagement and business growth. As Operations Head, he drives strategic execution and operational excellence aligned with Aimtron's long-term vision. He has played a key role in strengthening the Bengaluru operations, enhancing manufacturing efficiency, supporting capacity expansion, and building a strong foundation for Aimtron's integrated ESDM growth strategy.

Parth Kanani
Business Unit Head – Aimtron International Controls

Parth Kanani leads Aimtron's AIC Business Unit and drives strategic sales initiatives with a strong focus on customer engagement and business growth. With a background in Electrical & Electronics Engineering, he plays a key role in expanding global market presence, strengthening customer relationships, and supporting the company's integrated ESDM growth strategy.

Yogesh Sharma
Head – Aimtron Mechatronics

Yogesh Sharma leads Aimtron Mechatronics, driving the Company's box-build and system integration business. With over 30 years of experience in the Electronics Manufacturing Services (EMS) industry and a background in Mechanical Engineering, he brings deep expertise in manufacturing operations and operational excellence. He plays a key role in strengthening manufacturing readiness, enhancing cross-functional collaboration, and building scalable capabilities that support Aimtron's transition toward integrated ESDM solutions.

Nishtha N. Vasani
Global CHRO – Aimtron Group

Nishtha N. Vasani leads the Group's people strategy, culture, and organizational development initiatives across the Aimtron ecosystem. She plays a key role in shaping talent strategy, leadership development, employee engagement, and organizational effectiveness while aligning human capital priorities with the Company's long-term business objectives. Her focus on fostering a high-performance, values-driven culture supports sustainable growth, innovation, and collaboration across the Group.

Bill Zimmerman
Engineering Head – Aimtron International Controls

Bill Zimmerman leads the Process Engineering function at Aimtron International Controls (AIC), driving New Product Introduction (NPI), manufacturing excellence, and process optimization. With a background in Industrial Electronics Engineering and Management Information Systems, he focuses on enhancing product quality, manufacturing efficiency, and operational performance. Working closely with customers and business units, Bill helps strengthen engineering collaboration while ensuring successful product launches and scalable manufacturing solutions.

Bhavita Patel
HR & Administration Head – Aimtron Electronics Limited

Bhavita Patel leads Human Resources and Administration for Aimtron Electronics and its subsidiaries, driving talent acquisition, employee engagement, compliance, and people operations. With nearly a decade of HR experience, she has played a key role in strengthening organizational processes, supporting workforce expansion, and fostering a collaborative workplace culture. Her focus on operational excellence and people development helps build a scalable workforce aligned with Aimtron's long-term growth strategy.

Internal Advisory Board (IAB)

Bharat Sampat
Legal Advisor

Bharat Sampat, Legal Advisor to Aimtron Electronics, brings over 35 years of expertise in legal, financial, and risk management. He holds a BS in Law & Business, Accounting from the University of Mumbai and an MBA in Financial and Risk Management from Bowling Green State University, USA. His guidance strengthens Aimtron's compliance and strategic governance.

Air Commodore K.I. Ravi
Aerospace & Defence Advisor

Air Commodore K.I. Ravi (Retd.) brings over 30 years of distinguished service in the Indian Air Force, with expertise in combat aircraft maintenance, aeroengine MRO, and aerospace program management. A graduate of JCE Mysore and IIT Chennai (M.Tech), he has held leadership roles at DRDO, HAL, ADA, and served as Deputy Air Attaché in France. A recipient of the AVSM and VSM, he now advises Aimtron on aerospace and defence strategy, drawing from his post-retirement experience at Kaynes Technology and ongoing consulting work.

Divyakant Zaveri
Financial Advisor

Mr. Divyakant Zaveri is a Chartered Accountant with nearly five decades of experience in finance, accounting, taxation, and corporate governance. A rank-holder from the Institute of Chartered Accountants of India, he has held senior leadership roles, including Vice President – Finance at Transpek Industry Ltd. and Financial Controller at Hindustan Magcobar Chemicals Ltd. He has led public issues, mergers, valuations, and funding strategies, and has served as an Independent Director on multiple listed companies. Mr. Zaveri brings deep financial acumen and regulatory insight to Aimtron's Advisory Board.

Awards and Recognitions

ELCINA Business Excellence Award 2025

ELCINA Export Excellence Award 2025

Recognised by ELCINA for excellence in exports and business performance, reflecting Aimtron's sustained growth, operational strength and global competitiveness.

Corporate Information

BOARD OF DIRECTORS & KMP

Mr. Mukesh Jeram Vasani
DIN: 06542536
Chairman and Non-Executive Director

Mr. Nirmal Mukesh Vasani
DIN: 07442862
Non-Executive Director

Mr. Sneh Satishkumar Shah
DIN: 11053426
(Appointed as Whole-Time Director with effect from 23.04.2025)

Mrs. Sharmilaben Lakhanbhai Bambhaniya
DIN: 08540149
Whole-Time Director

CS. Prerana S. Bokil
DIN: 10272554
Non-Executive Independent Director

Mr. Nischal Arvindbhai Sanghavi
DIN: 00415325
Non-Executive Independent Director

CS Priyanka Shah
Company Secretary &
Compliance Officer (KMP)

Ms. Nikita Shah
Chief Financial Officer (KMP)

REGISTERED OFFICE

Plot No. 1/A, GIDC Estate, Waghodia, Vadodara, Gujarat, 391760

CORPORATE OFFICE

SF-24, Earth Eon, opp. Urmi School, Sama Savli Road, Sama, Vadodara – 390002, Gujarat.

ADDITIONAL MANUFACTURING UNIT

201, Brigade IRV Center, Nallurhalli Road, Whitefield Bengaluru - 560 066, Karnataka.

BASIC INFORMATION

CIN: L31900GJ2011PLC065011
Email ID: cs@aimtron.com
Website: www.aimtron.in
Contact number: 9427563666/7486028267
Listed at: NSE Emerge Platform
Scrip code: AIMTRON

STATUTORY AUDITOR

M/s. SPVP & Co. LLP, Chartered Accountants,
Address: TF 23 Earth Eon, Opp. Urmi School, Amit Nagar, Sama Savli Road, Vadodara, Gujarat-GJ- 390024.
Tel No.: 0265-3581445
Email ID: office@spvp.com
Contact Person: CA Vishal M. Dattani

SECRETARIAL AUDITORS

M/s. Ruchita Patel & Associates, Company Secretaries
Address: 3rd Floor, Samanvay Silver Munjmahuda Circle, 318, Akota, Vadodara, Gujarat 390020
Email ID: office@drpassociates.in / ruchita.patel@drpassociates.in
Contact person: CS Ruchita Tushar Patel

INTERNAL AUDITORS

M/s. CNK & Associates, Chartered Accountants
Address: The Nirat, 3rd Floor, 18, Winward Business Park, Jetalpur, Vadodara – 390007.
Email ID: ashish@cnkindia.com
Contact person: CA Ashish Jaiswal

COST AUDITORS

M/s. S S Puranik & Associates, Cost Accountants
Address: FF-57, Suryakiran Complex, Old Padra Road, Vadodara – 390015
Contact No. 9824182749, 9723809111
Email ID: admin@sspasso.in , sharad@sspasso.in, priyank@sspasso.in, (Appointed on 23.04.2025)

Registrar & Share Transfer Agent

MUFG Intime India Pvt Ltd.
Address: C 101, 247 Park, Lal Bahadur Shastri Marg, Surya Nagar, Gandhi Nagar, Vikhroli West, Mumbai, Maharashtra 400083
Tel. No.: +91 810 811 4949
Fax No.: +91 22 49186195
Email ID: vadodara@in.mpms.mufg.com / alpesh.gandhi@in.mpms.mufg.com
Website: https://in.mpms.mufg.com/
Contact Person: Mr. Alpesh Gandhi
SEBI Registration No.: INR000004058
CIN: U67190MH1999PTC118368

BANKERS TO THE COMPANY

ICICI Bank Limited
Address: 42, Haribhakti Colony, Near Chakli Circle, Old Padra Road, Vadodara – 390007

HDFC Bank Limited
Address: Sotta Square, Nr. Sukhdham Haveli Char Rasta, Waghodia Road, Vadodara – 390019.

COMMITTEES OF BOARD

AUDIT COMMITTEE

Mr. Nischal Arvindbhai Sanghavi
Chairperson, Independent Director

CS Prerana S. Bokil
Member, Independent Director

Mr. Sneh S. Shah
Member, Whole-Time Director

NOMINATION AND REMUNERATION COMMITTEE

Mr. Nischal Arvindbhai Sanghavi
Chairperson, Independent Director

CS Prerana S. Bokil
Member, Independent Director

Mr. Mukesh Jeram Vasani
Member, Non-Executive Director

STAKEHOLDERS RELATIONSHIP COMMITTEE

CS Prerana S. Bokil
Chairperson, Independent Director

Mr. Nischal Arvindbhai Sanghavi
Member, Independent Director

Mr. Sneh S. Shah
Member, Whole-Time Director

Mr. Mukesh Jeram Vasani
Member, Non-Executive Director

CSR COMMITTEE (Constituted on 23.04.2025)

Mrs. Sharmilaben Lakhanbhai Bambhaniya
Chairperson, Whole-Time Director

Mr. Nirmal Vasani
Member, Non- Executive Director

Mr. Mukesh Jeram Vasani
Member, Non- Executive Director

CS Prerana S. Bokil
Member, Independent Director

Board's Report

To,

The Members,

Your Directors have pleasure in presenting their 15th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended 31st March, 2026.

1. Financial summary

The financial results for the year are as under:

Standalone:

(₹ in lakhs)

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
Sales and Other Income	25,967.23	16,123.01
Profit before depreciation, amortization and exceptional items	6,018.53	3,676.77
Less: Depreciation and amortization	616.29	463.80
Less: Exceptional items	-0.40	0.00
Profit before tax	5,402.64	3,212.97
Less: Provision for tax	1,285.00	675.00
Provision for deferred tax	(73.25)	(36.75)
Prior period tax	274.74	0.95
Profit after taxation	3,916.15	2,573.77

Consolidated:

(₹ in lakhs)

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
Sales and Other Income	30,351.43	16,210.67
Profit before depreciation, amortization and exceptional items	6,744.14	3,666.09
Less: Depreciation and amortization	653.72	463.80
Less: Exceptional items	-0.40	0.00
Profit before tax	6090.82	3202.29
Less: Provision for tax	1293.55	675.00
Provision for deferred tax	-74.77	-36.75
Prior period tax	274.74	0.95
Profit after taxation	4,597.30	2,563.09

2. Dividend

The Board of Directors' does not recommend any dividend for financial year ended on 31st March, 2026.

3. Reserves

Your Board does not propose to carry to any reserves for the financial year 2025-26.

4. Brief description of the Company's working during the year/State of Company's affair

On a standalone basis, the turnover during the year 2025-26 was ₹ 25,713.41 lakhs compared to ₹ 15,830.73 lakhs of previous year 2024-25 which shows increase of ₹ 9,882.68 (62.43%). There is profit of ₹ 3,916.15 (after tax) during the year 2025-26 compared to profit of ₹ 2,573.77 lakhs (after tax) during the year 2024-25.

On a consolidated basis, the turnover during the year 2025-26 was ₹ 30,115.92 lakhs compared to ₹ 15,918.38 lakhs of previous year 2024-25 which shows increase of ₹ 14,197.54 (89.19%). There is profit of ₹ 4,597.30 (after tax) during the year 2025-26 compared to profit of ₹ 2,563.09 lakhs (after tax) during the year 2024-25.

5. Change in the nature of business, if any

There is no change in the nature of business during the financial year 2025-26.

6. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

No material changes occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report.

7. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future

No significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future during the financial year and or subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report.

8. Details in respect of adequacy of internal financial controls with reference to the Financial Statements

Internal controls consist of a set of rules, policies, and procedures designed to provide reasonable assurance for achieving the organization's objectives in operational effectiveness and efficiency, reliable financial reporting, and compliance with laws, regulations, and policies. Your company's internal control systems are aligned with the size and nature of its operations, which record transactions and activities; safeguard against misuse or loss of the company's assets; enhance the efficiency of plant operations; and promote transparency and accuracy in financial reporting.

The reports of the Internal Auditor are reviewed by the Audit Committee. The Audit Committee also reviews adequacy of internal controls, system and procedures, insurance coverage of assets from various risks and steps are taken by the Auditors of the Company for internal financial controls with reference to the Financial Statements.

9. Details of Subsidiary/Joint Ventures/Associate Companies

Your Company has following subsidiaries during the year under review:

Sr. No.	Name of the Company	Category
1.	Aimtron Mechatronics Private Limited	Wholly Owned subsidiary
2.	Aimtron Electronics LLC, Texas	Wholly Owned subsidiary
3.	Aimtron International Control LLC	Step Down subsidiary

Your Company has no Joint Ventures or Associate Companies during the year.

10. Performance and financial position of each of the subsidiaries, associates and joint venture companies included in the consolidated financial statement, if any.

Pursuant to the provisions of Section 129(3) of the Companies Act, 2013 (**'Act'**), the Company has prepared consolidated financial statements of the Company and its subsidiary, which form part of this Annual Report.

Financial performance of the subsidiaries for the year ended on 31st March, 2026 are as under:

1. Aimtron Mechatronics Private Limited: (₹ in lakhs)

(₹ in lakhs)

Sr. No.	Particulars	From Incorporation (i.e. 17th September, 2025) to 31st March, 2026
1.	Sales and Other Income	57.77
2.	Profit before depreciation, amortization and exceptional items	22.43
3.	Less: Depreciation and amortization	0.00
4.	Less: Exceptional items	0.00
5.	Profit before tax	22.43
6.	Less: Provision for tax	7.17
7.	Provision for deferred tax	(1.52)
8.	Profit after taxation	16.78

2. Aimtron Electronics LLC, Texas – Wholly owned subsidiary:

Sr. No.	Particulars	2025-26	2024-25
1.	Turnover and Other Income	4350.17	87.65
2.	Profit/Loss after Dep. & Tax	665.75	-10.69

The financial statements, including the consolidated financial statements and related information of the Company and financial statements of the subsidiary companies, are available on the website of the company at www.aimtron.in.

Further, the report on the performance and financial position of the Subsidiary and salient features of its Financial Statements in the prescribed **Form AOC-1** is annexed with the consolidated financial statements.

Your Company has no Joint Ventures or Associate Companies during the year.

11. Deposits

Your Company has not accepted any deposit during the year and there was no deposit at the beginning of the year. Therefore the details relating to deposits, covered under Chapter V of the Act is not applicable.

However, the Company has accepted unsecured loans from Directors of the Company and the opening balance was ₹ 64.06 lakhs and the closing balance was ₹ 49.06 lakhs.

12. Statutory Auditors & Internal Auditors

Statutory Auditors:

M/s SPVP & Co LLP, Chartered Accountants have been appointed for a period five years pursuant to the provisions of section 139 of the Companies Act 2013 at the Annual General Meeting held on 16th September, 2025 and is eligible to act as statutory auditor for the current financial year.

Internal Auditors:

As per section 138 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 Board has appointed M/s. CNK & Associates LLP, Chartered Accountants as Internal Auditors of Company for F.Y. 2025-26 at the meeting of the board of directors held on 23rd April, 2025.

13. Auditors' Report

The observations of the Auditors are explained, wherever necessary, in an appropriate note to the Audited Statement of Accounts. No qualification, reservation or adverse remark or disclaimer has been made by the auditor in their auditors' report for the year 2025-26 by

(i) by the Statutory auditor in their report; and

(ii) by the company secretary in practice in their secretarial audit report;

14. Share Capital

Authorized Capital:

During the year under review, there was no change in the authorized share capital of the Company, which was ₹ 25,00,00,000/- (Rupees Twenty-Five Crore Only) comprising of 2,50,00,000 (Two Crore Fifty Lakh) Equity shares of ₹ 10 each.

Issued, Subscribed & Paid-Up Capital:

At the beginning of the financial year, the issued, subscribed and paid-up equity share capital of the Company stood at ₹ 20,41,38,250/- divided into 2,04,13,825 equity shares of ₹ 10 each.

The Company did not issue any equity shares, securities, stock options or sweat equity shares during the year under review, except the Company issued and allotted 13,89,388 (Thirteen lakhs Eighty-Nine Thousand Three Hundred Eighty-Eight) warrants convertible into 1 (One) Equity Share of face value of ₹10/- (Rupees Ten Only) each ("the Equity Shares") at a Premium of ₹670.64/- each to promoter and non-promoter category on a preferential basis at an issue price of Rs. 680.64/- (Six Eighty Rupees and 64 Paisa) aggregating to Rs. 94,56,73,048.32/- (Rupees Ninety-Four Crores Fifty-Six Lacs Seventy-Three Thousand Forty-Eight and Thirty-Two paisa only), upon receipt of 25% of the said aggregating amount i.e Rs. 23,64,18,262.08/- (Twenty-Three Crores Sixty-Four Lakhs Eighteen Thousand Two Hundred Sixty-Two Rupees and Eight paisa Only) to the allottees, who have accepted the offer.

Pursuant to the exercise of conversion rights by warrant holders, 1,95,352 warrants were converted into 1,95,352 equity shares on 7th January, 2026. Consequently, the issued, subscribed and paid-up equity share capital of the Company increased to ₹ 20,60,91,770/- divided into 2,06,09,177 equity shares of ₹ 10 each.

Subsequent to the close of the financial year and up to the date of this Report, a further 2,32,180 warrants were converted into 2,32,180 equity shares on 27th April, 2026. Accordingly, the issued, subscribed and paid-up equity share capital of the Company stands increased to ₹ 20,84,13,570/- divided into 2,08,41,357 equity shares of ₹ 10 each.

15. Annual return

As per Section 92 and 134(3) of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return will be displayed on Company's web site i.e. https://www.aimtron.in/investors/ after filing annual return, on completion of ensuing annual general meeting, with the Registrar of Companies within the time stipulated in said Section 92 of Act.

16. Conservation of energy, technology absorption and foreign exchange earnings and outgo

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are attached herewith (Annexure-A)

17. Corporate Social Responsibility (CSR)

The Company is required to spend towards corporate social responsibility under Section 135 of the Companies Act, 2013. The Annual report on CSR Activities for the year under review as per Annexure II inserted vide MCA notification dated 22nd January, 2021 in terms of section 135 of the Companies Act, 2013 is attached herewith (Annexure-D).

The details about the policy developed and implemented by the company on corporate social responsibility is available at our website at: https://www.aimtron.in/wp-content/uploads/2025/04/Corporate-Social-Responsibility-Policy.pdf

18. Directors & Key Managerial Personnel

A) Following changes incorporated during the financial year 2025-26:

Sr. No.	Name of Directors/ KMPs	DIN/PAN	Designation at the beginning/ during the financial year	Effective Date of appointment/ change in designation/ cessation	Nature of Changes
1.	Mr. Sneh Satishkumar Shah	11053426	Whole- Time Director	23/04/2025	Appointment at Board Meeting

B) Declaration by an Independent Director(s) and re- appointment, if any

Declarations

A declaration, by Independent Directors that they have met the criteria provided in sub-section (6) of Section 149 of the Companies Act, 2013, have been received.

The Independent Directors of the Company have also confirmed compliance of relevant provisions of Rule 6 of the Companies (Appointments and Qualifications of Directors) Rules, 2014.

Re-appointments

Mr. Nirmal M Vasani (DIN: 07442862), retires by rotation at the ensuing annual general meeting and being eligible offered himself for re-appointment as Director.

The Company has received consent and declaration under form DIR-8 pursuant to Section 164 (2) read with Rule 14 (1) of Companies (Appointment and Qualification of Directors) Rules, 2014 from Mr. Nirmal M Vasani.

Details of Mr. Nirmal M Vasani, Non-Executive Director seeking re-appointment as per Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 are already annexed to the notice of the annual general meeting.

C) Formal Annual Evaluation

The Company has devised a policy for performance evaluation of Independent Directors, Board, Committees and individual Directors which includes criteria for performance evaluation of executive directors and non-executive directors.

In evaluating the suitability of individual Board members, the Committee may take into account factors, such as:

i. General understanding of the Company's business;

ii. Educational back ground and experience:

iii. Personal and professional ethics, integrity and values;

iv. Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.

d. Opinion of the Board:

Your Board is of opinion that independent directors of the Company, possess requisite qualifications, experience and expertise and they hold good standard of integrity in various fields.

19. Number of meetings of the Board of Directors

During the year from 1st April, 2025 to 31st March, 2026 the Board of Directors met on the following dates:

Sr. No.	Date of Meeting	Board Strength	No. of Directors Present
1	23-04-2025	6	6
2	14-07-2025	6	6
3	21-08-2025	6	6
4	03-09-2025	6	5
5	09-09-2025	6	6
6	26-09-2025	6	3
7	04-11-2025	6	6
8	14-11-2025	6	3
9	13-03-2026	6	6

The intervening gap between the Meetings was within the period prescribed under Companies Act, 2013 and the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the erstwhile Listing Agreement.

20. Audit Committee

The Audit Committee is duly constituted in accordance with the Section 177 of the Companies Act, 2013 and Rule 6 of the Companies (Meeting of board and its power) Rules, 2014. It adheres to the terms of reference which is prepared in compliance with Section 177 of the Companies Act, 2013.

The members of the Audit Committee of the Company as on 31st March, 2026 are as under:

No.	Name of Director	Chairperson/Member	Designation
1	Mr. Nischal Arvindbhai Sanghavi	Chairperson	Non-Executive Independent Director
2	Mrs. Prerana S Bokil	Member	Non-Executive Independent Director
3	Mrs. Sharmilaben Lakhanbhai Bambhaniya	Member	Executive Director

There was no occasion regarding non acceptance of any recommendation of the Audit Committee during the year.

The Audit Committee Meetings were duly convened during the year ended 31st March, 2026 detailed as follows:

Date of meeting	No. of Directors eligible to attend meeting	No. of Directors attended meeting
23-04-2025	3	3
08-07-2025	3	3
04-11-2025	3	3
13-03-2026	3	3

21. Details of establishment of vigil mechanism for directors and employees

Your Company has established a robust Vigil Mechanism for reporting of concerns through the Whistle Blower Policy of your Company, which is in compliance of the provisions of section 177 of the Companies Act, 2013, read with rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, and the Listing Regulations. The Policy provides for framework and process whereby concerns can be raised by its employees against any kind of discrimination, harassment, victimization or any other unfair practice being adopted against them. Adequate safeguards are provided against victimization to those who avail of the mechanism, and access to the Chairman of the Audit Committee, in exceptional cases, is provided to them.

The company or the Audit committee has not received any such concerns or whistleblower reporting during the year. The Company has a "VIGIL MECHANISM & WHISTLE BLOWER POLICY", the copy of which is available on the website of the Company at https://www.aimtron.in/wp-content/uploads/2024/10/Vigil-Mechanism-Whistle-Blower-Policy.pdf

22. Nomination and Remuneration Committee

The Nomination and Remuneration Committee is constituted in accordance with the Section 178 of the Companies Act, 2013 read with Rule 6 of the Companies (Meeting of board and its power) Rules, 2014.

The members of Nomination and Remuneration Committee of the Company as on 31st March, 2026 are as under:

No.	Name of Director	Chairperson/Member	Designation
1	Mr. Nischal Arvindbhai Sanghavi	Chairperson	Non-Executive Independent Director
2	Mrs. Prerana S Bokil	Member	Non-Executive Independent Director
3	Mr. Mukesh Jeram Vasani	Member	Non-Executive Director

The policy formulated by nomination and remuneration committee:

The terms of reference of the committee inter alia include succession planning for Board of Directors and Senior Management Employees, identifying and selection of candidates for appointment of Directors/Independent Directors based on certain laid down criteria, identifying potential individuals for appointment of Key Managerial personnel and other senior managerial position and review the performance of the Board of Directors and Senior Management personnel including Key managerial personnel based on certain criteria approved by the Board. While reviewing the performance, the committee ensures that the remuneration is reasonable and sufficient to attract, retain and motivate the best managerial talents, remuneration commensurate with the performance of individual and group and also maintains a balance between both short and long-term objectives of the company. The detailed policy can be referred on our website at: https://www.aimtron.in/wp-content/uploads/2024/10/Nomination-and-Remuneration-Policy.pdf

The Nomination and Remuneration Committee Meeting was duly convened during the year ended 31st March, 2026 as detailed below:

Date of meeting	No. of Directors eligible to attend meeting	No. of Directors attended meeting
23-04-2025	3	3

23. Stakeholders' Relationship Committee

The Stakeholders' Relationship Committee is constituted in accordance with the Section 178(5) of the Companies Act, 2013.

The members of Stakeholders Committee of the Company as on 31st March, 2026 are as under:

No.	Name of Director	Designation
1	Mr. Nischal Arvindbhai Sanghavi	Non-Executive Independent Director
2	Mrs. Prerana S Bokil	Non-Executive Independent Director
3	Mrs. Sharmilaben Lakhanbhai Bambhaniya	Executive Director

The Stakeholders' Relationship Committee Meeting was duly convened during the year ended 31st March, 2026:

Date of meeting	No. of Directors eligible to attend meeting	No. of Directors attended meeting
13-03-2026	3	3

24. Particulars of loans, guarantees or investments under section 186:

During the year under review, the Company has not provided any loans, guarantees or securities under Section 186 of the Companies Act, 2013 to any person or body corporate, except loans granted to employees in accordance with the Company's employee loan policy.

The particulars of loans to employees and investments covered under Section 186 of the Act are disclosed in the financial statements forming part of this Annual Report.

During the financial year, the Members of the Company accorded their approval by way of special resolutions by way of postal ballot through e-voting on 10th December, 2025 for:

- increasing the limits for making loans, giving guarantees, providing securities and making investments under Section 186 of the Companies Act, 2013 up to an aggregate amount of Rs. 1,100 Crores (Rupees One Thousand One Hundred Crores only);
- authorising the Board of Directors under Section 180(1)(c) of the Companies Act, 2013 to borrow monies, apart from the temporary loans obtained from the Company's bankers in the ordinary course of business, up to an aggregate outstanding amount not exceeding Rs. 200 Crores (Rupees Two Hundred Crores only); and
- authorising the Board of Directors under Section 180(1)(a) of the Companies Act, 2013 to create such mortgages, charges and/or hypothecation on the Company's movable and immovable properties, both present and future, in favour of lenders and security trustees, for securing borrowings, up to an aggregate amount not exceeding Rs. 100 Crores (Rupees One Hundred Crores only).

25. Particulars of contracts or arrangements with related parties:

During the year under review, pursuant to the 4th proviso of Section 188(1) of the Companies Act, 2013, the Company has entered into transactions with related parties that are in the ordinary course of business and on arm's length basis mentioned below:

No	Name of related party	Relationship	Nature of transaction
1.	Aimtron Electronics LLC	Wholly owned subsidiary	Purchase & Sales
			Services provided
2.	Aimtron Corporation USA	Company under same management	Purchase & Sales
			Services provided
3.	American Pinball USA	Company under same management	Sales
			Services provided
4.	Aimtron Systems LLC USA	Company under same management	Purchase & Sales
			Services provided
5.	Aimtron Technologies LLC	Company under same management	Sales
			Services provided

No	Name of related party	Relationship	Nature of transaction
6	Aimtron Foundation	Company under same management	CSR Activities
7.	Aimtron Technologies Private Limited	Company under same management	Services availed
			Renting of Premises

Therefore, the related party transactions executed do not require any approval of the Board of Directors or shareholders under the Section 188 of the Act. However, the Company has taken necessary omnibus approvals from the Audit Committee for executing related party transactions during the period under review.

The Members of the Company accorded consent, by way of ordinary resolutions at their Annual General Meeting held on 16th September, 2025, and approved the related party transactions under Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Company's related parties, Aimtron Corporation, USA, for an aggregate value not exceeding INR 100.00 crores (Indian Rupees Hundred Crores only), and Aimtron Systems, USA, for an aggregate value not exceeding INR 20.00 crores (Indian Rupees Twenty Crores only).

Pursuant to related party transactions under Section 188(1)(f) of the Companies Act, 2013 i.e. for Renting of premises with Aimtron Technologies Private Limited, Form AOC 2 is attached herewith (Annexure-B).

26. Managerial Remuneration

Disclosures pursuant to section 197(12) of the Companies Act, 2013 read with Rule 5(1), 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are enclosed herewith (Annexure-C).

27. Secretarial Audit Report

During the year under review, M/s. DRP & Associates, Practicing Company Secretaries has been appointed as the Secretarial Auditors of the company as per the provisions of Section 204 and other applicable provisions, if any of the Companies Act, 2013 for the F.Y. 2025-26 at the meeting of the Board of Directors held on 23rd April, 2025.The Secretarial audit report for the period under review is attached here as (Annexure -E).

28. Corporate Governance Report

Being a Company got listed on NSE Emerge platform on 6th June, 2024 as SME, and pursuant to the provisions of Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the compliance with the corporate governance provisions as specified in regulations 17 to 27 and clause (b) to (i) of sub-regulation (2) of Regulation 46 and Para C, D and E of Schedule V are not applicable to the Company being SME Listed Company.

Hence Corporate Governance does not form part of this Board's Report.

29. Management Discussion and Analysis

A detailed review of the operations, performance and future outlooks of the Company and its businesses is given in the management discussion and analysis report as stipulated in Regulation 34 (2) (e) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 has been annexed to Directors' report herewith (Annexure-F).

30 Code of Conduct

The Company has adopted a code of conduct for its directors and senior designated management personnel. All the Board members and senior management personnel have affirmed their compliance of code of conduct.

The detail policy on the Code of Conduct is available on the website at https://www.aimtron.in/wp-content/uploads/2024/10/POLICY-ON-CODE-OF-CONDUCT-FOR-BORD-OF-DIRECTORS-AND-SENIOR.pdf

31. Risk management policy

In today's economic environment, risk management is a very important part of business. The main aim of risk management is to identify, monitor and take precautionary measures in respect of the events that may pose risks for the business. Your Company's risk management is embedded in the business processes. Your company has identified the following risks:

Key Risk	Impact to Aimtron Electronics Limited	Mitigation Plans
Commodity Price Risk	Risk of price fluctuation on basic raw materials like steel, components, power as well as finished goods used in the process of manufacturing.	The Company commands excellent business relationship with the buyers. In case of major fluctuation either upwards or downwards, the matter will be mutually discussed and compensated both ways. Also by focusing on new value added products helps in lowering the impact of price fluctuation in finished goods.

Key Risk	Impact to Aimtron Electronics Limited	Mitigation Plans
Interest Rate Risk	Any increase in interest rate can affect the finance cost.	Dependence on debt is very minimum and Company has enough funds to meet the need arises.
Foreign Exchange Risk	Any volatility in the currency market can impact the overall profitability.	The Company has potentiality in domestic market. In case of major fluctuation either upwards or downwards, the effect will be minimal.
Human Resources Risk	Your Company's ability to deliver value is dependent on its ability to attract, retain and nurture talent. Attrition and non-availability of the required talent resource can affect the overall performance of the Company	By continuously benchmarking of the best HR practices and carrying out necessary improvements to attract and retain the best talent. Company does not anticipate any major issue for the coming years.
Competition Risk	Every company is always exposed to competition risk. The increase in competition can create pressure on margins, market share etc.	By continuous efforts to enhance the brand image of the Company by focusing on quality, cost, timely delivery and customer service. By introducing new product range commensurate with demands, your company plans to mitigate the risks so involved.
Compliance Risk – Increasing regulatory Requirements.	Any default can attract penal provisions.	By regularly monitoring and review of changes in regulatory framework.
Industrial Safety, Employee Health and Safety Risk.	The engineering industry is exposed to accidents and injury risk due to human negligence.	By development and implementation of critical safety standards across the various departments of the factory, establishing training need identification at each level of employee.

32. Directors' Responsibility Statement

Your Directors' state that—

a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

b) the directors had selected such accounting policies and applied them consistently and made judgments 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 and loss of the company for that period;

c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

d) the directors had prepared the annual accounts on a going concern basis;

e) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively;

f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

33. Compliance with Secretarial Standards and SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015:

The Company has complied with secretarial standards issued by the Institute of Company Secretaries of India and SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 from time to time.

34. Cost Audit:

Based on the recommendation of the Audit Committee, M/s. S.S Puranik & Associates, Cost Accountants, being eligible, have been appointed by the Board of Directors in their meeting held on 23rd April, 2025 as the Cost Auditors for F.Y. 2025-26. The remuneration to be paid to M/s. S.S Puranik & Associates, for F.Y. 2025-26 has been ratified by the shareholders at the annual general meeting held on 16th September, 2025.

Cost records as specified by the Central Government under sub-section 1 of section 148 of the Companies Act, 2013, are maintained by the Company for the financial year 2025-26.

35. Details of fraud reported by auditors under sub-section (12) of section 143 other than those which are reportable to the Central Government

There was no fraud reported by auditors under sub-section (12) of section 143 other than those which are reportable to the Central Government.

36. Details of proceedings under the Insolvency and Bankruptcy Code, 2016

There was no proceeding pending against the Company under the Insolvency and Bankruptcy Code, 2016 during the year under review.

37. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has been employing about 42 women employees in various cadres within the organization. The Company has in place an anti-harassment policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaint Committee is in place to redress complaints received regularly and are monitored by women line supervisors who directly report to the Executive Director. All employees (permanent, contractual, temporary, trainees) are covered under the policy. There was no complaint during the financial year 2025-26 and hence no complaint is outstanding as on 31.03.2026 for redressal.

(a) number of complaints of sexual harassment received in the year: 0

(b) number of complaints disposed off during the year: 0

(c) number of cases pending for more than ninety days:0

38. Insider Trading Code

As per SEBI (Prohibition of Insider Trading) Regulation, 2015, the Company has adopted a Code of Conduct for Prevention of Insider Trading. The Company has appointed Company Secretary as Compliance Officer who is responsible for setting forth procedures and implementing the code for trading in Company's securities.

The Insider trading code is laid down the policy of the company named as 'Policy on Code of Practices and Procedures for Fair Disclosure of UPSI' uploaded on the website of the company at https://www.aimtron.in/wp-content/uploads/2024/10/Policy-on-Code-of-Practices-and-Procedures-for-Fair-Disclosure-of-UPSI.pdf

During the year under review, there has been due compliance with the said code.

39. Compliance with the provisions relating to the Maternity Benefits Act, 1961

The Company hereby states that it is in compliance with the provisions of the Maternity Benefit Act, 1961 and provide necessary benefits and facilities, as mandated under the Act, as and when such requirements arise.

40. Disclosure of Certain Types of Agreements Binding Listed Entities

Pursuant to Clause 5A of Paragraph A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board confirms that no agreement, as specified under the said clause, was entered into by the Company during the financial year 2025-26.

41. Acknowledgements

The Board of Directors gratefully acknowledge the assistance and co-operation received from the auditors, ICICI Bank, HDFC Bank and all other statutory and non-statutory agencies for their co-operation. The Board of Directors also wish to place on record their gratitude and appreciation to the members for their trust and confidence shown in the Company. The Board of Directors would like to especially thank all the employees of the Company for their dedication and loyalty.

By Order of the Board of Directors

Mukesh Jeram Vasani
Director & Chairman
DIN: 06542536

Sneh Satishkumar Shah
Whole-time Director
DIN: 11053426

Date: 27 April, 2026

Registered Office:
Plot No 1/A, G.I.D.C. Estate, Vadodara,
Waghodia, Gujarat, India, 391760

ANNEXURE - A

Particulars regarding Conservation of Energy, Technology Absorption and Foreign Exchange Income and Outgo as per rule 8(3) of the Companies (Accounts) Rules,2014:

(A) Conservation of energy:

No.	Particulars	Steps taken
(i)	The steps taken or impact on conservation of energy	We have maintained 'Lux Level having effect (greater than 500). The Company has been initially using normal lights and shifted to last year, to LED lights keeping energy conservation into consideration. The Company has been efficiently saving around 5 to 6% of consumption on production floor.
(ii)	The steps taken by the company for utilising alternate sources of energy	The Company is using Industry 4.0 self-developed intranet software for real time updates and evaluation. It is benefiting company by increasing efficiency and output.
(iii)	The capital investment on energy conservation equipment	N.A.

(B) Technology absorption:

No.	Particulars	Steps taken
(i)	The efforts made towards technology absorption	N.A.
(ii)	The benefits derived like product improvement, cost reduction, product development or import substitution	N.A.
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year) a) the details of technology imported b) the year of import c) whether the technology been fully absorbed d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	N.A.
(iv)	The expenditure incurred on Research and Development	N.A.

(C) Foreign exchange earnings and Outgo:

[Rupees in Lacs]

Particulars	F.Y. 2025-26	F.Y. 2024-25
Total foreign exchange used	7185.93	5113.53
Total foreign exchange earned	3240.02	7078.07

By Order of the Board of Directors

Mukesh Jeram Vasani
Director & Chairman
DIN: 06542536

Sneh Satishkumar Shah
Whole-time Director
DIN: 11053426

Date: 27.04.2026

Registered Office:
Plot No 1/A, G.I.D.C. Estate, Vadodara,
Waghodia, Gujarat, India, 391760

ANNEXURE B

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 into 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 proviso thereto.

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

NOT APPLICABLE

2. Details of contracts or arrangement or transactions at arm's length basis:

(a)	Corporate identity number (CIN) or foreign company registration number (FCRN) or Limited Liability Partnership number (LLPIN) or Foreign Limited Liability Partnership number (FLLPIN) or Permanent Account Number (PAN)/Passport for individuals or any other registration number	U31900GJ2021PTC120973
(b)	Name(s) of the related party	Aimtron Technologies Private Limited
(c)	Nature of relationship	Company under same management
(d)	Nature of contracts/ arrangements/ transactions	Renting of premises
(e)	Duration of the contracts / arrangements/ transactions	For a period of three years with effect from 20.08.2024 to 19.08.2027.
(f)	Salient terms of the contracts or arrangements or transactions including actual / expected contractual amount	Renting of premises to Aimtron Technologies Private Limited. (During the financial year: Rs. 5.22 lakhs paid as rent)
(g)	Date of approval by the Board (DD/MM/YYYY)	13.08.2024
(h)	Amount paid as advances, if any	NA

By Order of the Board of Directors

Mukesh Jeram Vasani
Director & Chairman
DIN: 06542536

Sneh Satishkumar Shah
Whole-time Director
DIN: 11053426

Date: 27.04.2026

Registered Office:
Plot No 1/A, G.I.D.C. Estate, Vadodara,
Waghodia, Gujarat, India, 391760

ANNEXURE-C

Information as per Section 134 of the Companies Act, 2013, read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Disclosure in the Board's Report under Rule 5 of Companies (Appointment & Remuneration) Rules, 2014

(i)	The Ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2025-26	**Director's Name**	**Ratio to median remuneration**
		Mrs. Sharmilaben Lakhanbhai Bambhaniya, Whole Time Director	2.32
		Mr. Sneh Satishkumar Shah, Whole Time Director	13.94
(ii)	The Percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager if any in the financial year 2025-26 compared to 2024-25	Director's/CFO/CEO/CS/name	% increase in remuneration
		Mrs. Sharmilaben Lakhanbhai Bambhaniya, Whole Time Director	-
		Mr. Sneh Satishkumar Shah, Whole Time Director	NA as first year of appointment
		Ms. Priyanka Shah, CS	-
		Ms. Nikita Kunalkumar Shah, CFO	15.49%
(iii)	Percentage increase in the median remuneration of employees in the financial year 2025-26 compared to 2024-25	2.99	
(iv)	Number of permanent employees on the rolls of the company	As on 31.03.2026	As on 31.03.2025
		184	165
(v)	Average percentile increase in salaries of Employees other than managerial personnel	During 2025-26	During 2024-25
		4.08%	5.95%
(vi)	Justification for increase / decrease with reasons for any exceptional circumstances	Aligned as per the industry practice and is within the normal range. No exceptional circumstances occurred.	

Information under Rules 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company in receipt of remuneration for the year in the aggregate of ₹ One Crore and two lakh and/ or ₹ eight lakh fifty thousand per month during the financial year 2025-26:

Name	Age -Years	Designation	Nature of employment	Qualification & Experience (Yrs)	Remuneration received (₹)	Date of Commencement of employment	Last employment/ Designation
i. Employed throughout the financial year	NA	NA	NA	NA	NA	NA	NA
ii. Employed for a part of financial year	NA	NA	NA	NA	NA	NA	NA
iii. Employed throughout the year of part thereof	NA	NA	NA	NA	NA	NA	NA

The Board of Directors of the Company affirms that the remuneration is as per the remuneration policy of the Company.

By Order of the Board of Directors

Mukesh Jeram Vasani
Director & Chairman
DIN: 06542536

Sneh Satishkumar Shah
Whole-time Director
DIN: 11053426

Date: 27.04.2026

Registered Office:
Plot No 1/A, G.I.D.C. Estate, Vadodara,
Waghodia, Gujarat, India, 391760

ANNEXURE - D

Annual Report on CSR Activities as mentioned in Annexure - II pursuant to Rule 8 of Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021

1. Brief outline on CSR Policy of the Company.

The company's CSR policy is aimed at actively contributing to the social and economic development of the communities in which it operates. The Policy focuses on promoting inclusive growth by supporting initiatives that enhance the quality of life of underprivileged and weaker sections of society. Through these efforts, the Company seeks to build a more equitable, sustainable and empowered society, thereby contributing meaningfully to the nation's human development index.

2. Composition of CSR Committee:

The Company is not required to constitute a CSR Committee as the amount to be spent by the Company as CSR during the FY 2025-26 does not exceed fifty lakh rupees as mentioned under Section 135(9) of the Companies Act, 2013. However, the Company has constituted CSR Committee at the Board Meeting held on 23rd April, 2025 with following Directors.

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mrs. Sharmilaben Bambhaniya	Chairperson	0	0
2	Mr. Nirmal Vasani	Member	0	0
3	Mr. Mukesh Vasani	Member	0	0
4	CS Prerana S. Bokil	Member	0	0

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: www.aimtron.in

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. **(a)** Average net profit of the company as per sub-section (5) of section 135: ₹ 22,63,55,385.67/-

(b) Two percent of average net profit of the company as per sub-section (5) of section 135: ₹ 45,27,108/-

(c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: 0.00

(d) Amount required to be set off for the financial year, if any: NIL

(e) Total CSR obligation for the financial year [(b)+(c)-(d)]: ₹ 45,27,108/-

6. **(a)** Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): ₹ 45,27,108/-

(b) Amount spent in Administrative Overheads: NA

(c) Amount spent on Impact Assessment, if applicable: NA

(d) Total amount spent for the Financial Year [(a)+(b)+(c)]: ₹ 45,27,108/-

(e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year. (in ₹)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135.		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (6) of section 135.		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
45,27,108	0.00	NA	NA	0.00	NA

(f) Excess amount for set-off, if any:

Sl. No.	Particular	Amount (in ₹)
(1)	(2)	(3)
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135.	₹ 45,27,108/-
(ii)	Total amount spent for the Financial Year	₹ 45,27,108/-
(iii)	Excess amount spent for the financial year [(ii)-(i)]	₹ 0/-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	₹ 0/-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	₹ 0/-

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under sub-section (6) of section 135 (in ₹)	Balance Amount in Unspent CSR Account under subsection (6) of section 135 (in ₹)	Amount spent in the Financial Year (in ₹).	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any		Amount remaining to be spent in succeeding financial years. (in ₹)	Deficiency, if any
					Amount (in Rs)	Date of Transfer		
1.	2024-25	0.00	0.00	NA	0.00	NA	0.00	NA
2.	2023-24	0.00	0.00	NA	0.00	NA	0.00	NA
3.	2022-23	0.00	0.00	NA	0.00	NA	0.00	NA
	Total	**0.00**	**0.00**					

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: No

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of Creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered address
	NA	NA	NA	NA	NA		

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5).: NA

By Order of the Board of Directors

Mukesh Jeram Vasani
Director & Chairman
DIN: 06542536

Sneh Satishkumar Shah
Whole-time Director
DIN: 11053426

Attachment to Annexure

Amount spent on CSR Projects on other than Ongoing Projects: ₹ 45,27,108/-

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/ No).	Location of the project.		Amount spent for the project (in ₹).	Mode of implementation - Direct (Yes/ No)	Mode of implementation -Through implementing agency.	
				State	District			Name.	CSR registration number.
1.	Donation to Aimtron Foundation at Vadodara, Gujarat towards promotion of education.	Education	Yes	Gujarat	Vadodara	₹ 44,52,108/-	No	Aimtron Foundation Vadodara	CSR00018332
2	Donation to Shri Harino Ashro Charitable Trust	Rehabilitation of Old age/ mentally ill patients	No	Gujarat	Ahmedabad	₹ 70,000/-	No	Shri Harino Ashro Charitable Trust	CSR00031448
	TOTAL					**₹ 45,27,108/-**			

By Order of the Board of Directors

Mukesh Jeram Vasani
Director & Chairman
DIN: 06542536

Sneh Satishkumar Shah
Whole-time Director
DIN: 11053426

Date: 27.04.2026

Registered Office:
Plot No 1/A, G.I.D.C. Estate, Vadodara,
Waghodia, Gujarat, India, 391760

ANNEXURE - E

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2026

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

To,
The Members,
AIMTRON ELECTRONICS LIMITED,
Plot No 1/A, G.I.D.C. Estate, Vadodara,
Waghodia – 391760, Gujarat.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Aimtron Electronics Limited having (CIN: L31900GJ2011PLC065011) (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, minute 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 audit period covering the financial year ended on 31st March, 2026 (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 on 31st March, 2026 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 there under;

III. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

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;

V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

(d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable to the company during the audit period)

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the company 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, 2009; (Not applicable to the company during the audit period) and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the company during the audit period)

(i) The Securities and Exchange Board of India (Listing and Obligations Disclosure Requirements) 2015.

VI. As informed to us other laws specifically applicable to the company are as under:

1. The Employees' Provident Funds and Miscellaneous Provisions Act, 1952

2. The Factories Act, 1948

3. The Industrial Employment (Standing Orders) Act, 1946
4. The Maternity Benefit Act, 1961
5. The Minimum Wages Act, 1948
6. The Payment of Wages Act, 1936
7. The Negotiable Instruments Act, 1881
8. The Payment of Gratuity Act, 1972
9. The Workmen's Compensation Act, 1922
10. The Contract Labour (Regulation & Abolition) Act, 1970
11. The Industrial Dispute Act, 1947
12. The Payment of Bonus Act, 1965
13. The Employment Exchange Act, 1959
14. The Apprentice Act, 1961
15. The Equal Remuneration Act, 1976
16. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

In respect of above laws specifically applicable to the Company, we have relied on information /records produced by the company during the course of our audit on test check basis and limited to that extent, the company has complied with the above laws applicable to the company.

We have also examined compliance with the applicable clauses of the following:

(I) Secretarial Standards issued by The Institute of Company Secretaries of India.

(ii) The Listing Agreements entered into by the Company with the National Stock Exchange. Now Disclosure under SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

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. There was no change in the Composition of the Board of Directors during the period under review except appointment of Mr. Mr. Sneh Satishkumar Shah as Whole-time Director of the Company with effect from 23rd April, 2025 at the Board Meeting held on 23rd April, 2025.

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

All the decisions at the Board meetings and Committee meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors and committees, as the case may be.

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 and guidelines.

Place: Vadodara
Date: 25-04-2026

Signature:
For **DRP & Associates**
Company Secretaries

Ruchita Tushar Patel
FCS No. 13531
C P No.: 15669
PR:1204/2021
UDIN: F013531H000199497

Annexure A

To,
The Members,
AIMTRON ELECTRONICS LIMITED,
Plot No 1/A, G.I.D.C. Estate, Vadodara,
Waghodia – 391760, Gujarat.

Our Secretarial Audit Report of even date is to be read along with this letter:-

1. Maintenance of the 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.

2. 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.

3. Further, our audit report is limited to the verification and reporting of the statutory compliances on laws / regulations / guidelines listed in our report and the same pertain to the Financial Year ended on 31st March, 2026.

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

5. Wherever required, we have obtained the Management representation about the compliance of Laws, Rules and Regulations and happening of events etc.

6. 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.

7. 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.

Annexure-F

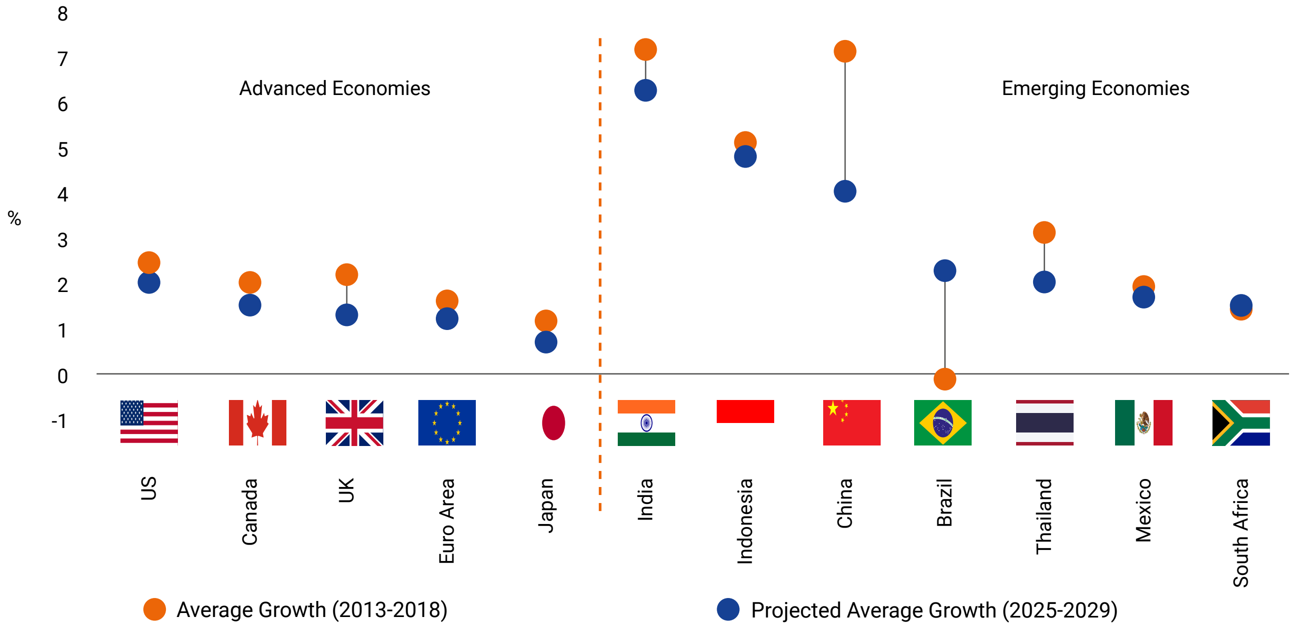
Management Discussion and Analysis

Economic Overview

Global Economy

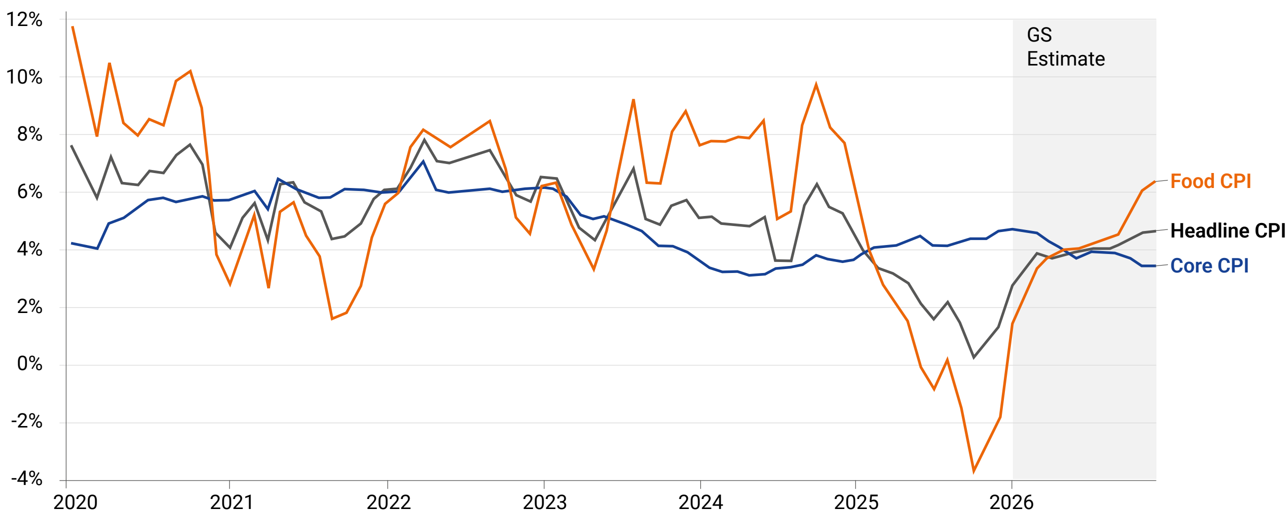
The global economy remained resilient during the year, supported by steady financial conditions and continued investment in technology and infrastructure. Global GDP growth is projected at 3.1% in 2026 and 3.2% in CY 2027, broadly in line with the growth of 3.4% in CY 2025. Stable global growth is supporting demand across electronics, telecom, industrial automation and automotive segments, which are key end-markets for the EMS and ESDM industry. Growth remained uneven across regions, with advanced economies witnessing moderate expansion, while emerging markets continued to drive incremental demand.

GDP Growth Forecasts - Select Economies



Source: IMF, CareEdge

Global inflation is projected to be 4.4% in 2026 and 3.7% in 2027. Lower inflation is expected to support input cost stability, particularly for electronic components and raw materials. However, interest rates remain elevated across major economies, keeping financing costs high and impacting customer capex cycles, especially in export-driven segments.



Source: CEIC, Goldman Sachs Research (Core inflation is headline inflation excluding food, fuel and light inflation)

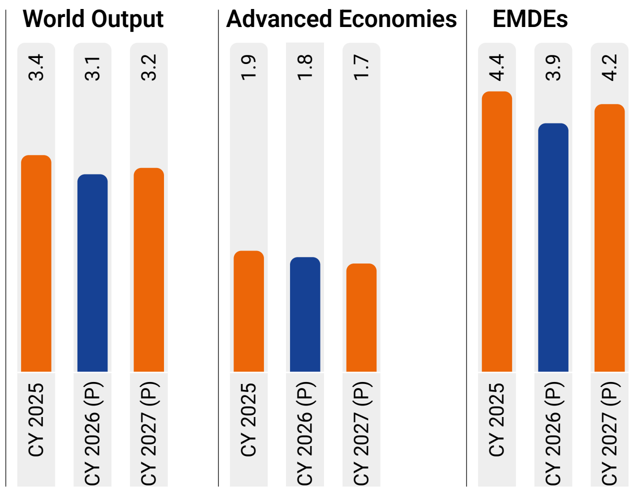
[1]https://www.imf.org/-/media/files/publications/weo/2026/january/english/text.pdf

The United States economy demonstrated structural strength despite navigating a highly complex and unpredictable environment. Economic growth was sustained by fiscal policy measures and the delayed positive effects of interest rate reductions implemented by the Federal Reserve. On the international stage, reciprocal tariffs from the US quickly cooled global financial markets. Nevertheless, most international trade partners adjusted rapidly to open re-negotiations, allowing global markets to stabilise by the middle of the year.

Trade conditions remain complex. While some tariff measures have been eased, the overall tariff environment remains complex, with the US effective tariff rate at around 18.5%, compared with about 3.5% for the rest of the world. These levels continue to influence global sourcing decisions. As a result, supply chains are gradually shifting rather than fully normalising, with increasing adoption of diversification strategies such as 'China+1', thereby creating opportunities for EMS/ESDM manufacturers in India.

Global geopolitical tensions, particularly in West Asia, continue to affect energy markets. Disruptions around key transit routes such as the Strait of Hormuz, which carries close to 20% of global oil supply, have led to volatility in crude oil prices. Brent crude has moved from around USD 70 per barrel to levels of USD 80-100 per barrel during periods of escalation, reflecting supply concerns and market uncertainty. Higher crude oil prices directly impact the EMS/ESDM industry through increased logistics, freight and energy costs. They also raise input costs across the supply chain. IMF estimates indicate that a 10% increase in oil prices can raise global inflation by ~40 basis points and reduce global output by 0.1–0.2%, which can reduce demand across key end-user industries such as telecom, automotive and industrials.

Global GDP Growth Trend



Outlook

The global economy is expected to maintain stable growth of around 3.1%–3.2% over the near term, supported by continued investment in technology and digital infrastructure.

Global inflation is projected to ease further to 3.7% by 2027, which should help stabilise input costs and support consumption. This environment is expected to sustain demand across key end-user segments for the EMS and ESDM industry, including telecom, automotive and industrial electronics. Ongoing supply chain diversification, along with relatively high tariff levels such as the ~18.5% US effective tariff rate, is also likely to support manufacturing shifts towards alternative locations such as India.

However, energy prices are foreseen to remain sensitive to geopolitical developments, which may continue to influence logistics and input costs. Overall, the outlook remains stable, with steady growth and structural shifts in global manufacturing supporting medium-term opportunities, while cost-related pressures remain manageable.

Indian Economy

India's economy has remained on a strong footing during FY2025–26, with growth largely driven by domestic demand. Real GDP is estimated to expand by approximately 7.7% in FY2026 (up from 7.1% in FY2025), indicating sustained momentum. The expansion was broad-based, with industry (including manufacturing and construction) improving (industry GVA projected +6.2% vs 5.9% last year), while services continued to lead and agriculture remained stable. Inflation remained well contained during FY 2025–26. Headline CPI inflation stayed below the 4% target, with core inflation at around 3.7% and core inflation excluding precious metals at around 2.1%, indicating stable underlying price trends. In this context, the Reserve Bank of India maintained a supportive monetary stance. The policy repo rate was reduced by 100 basis points during the year to 5.25%, while liquidity conditions ensured adequate credit availability.

[2]https://www.pib.gov.in/PressReleasePage.aspx?PRID=2220800®=3&lang=2

[3]https://www.pib.gov.in/PressReleasePage.aspx?PRID=2269286&reg=48&lang=2

[4]https://www.mospi.gov.in/uploads/latestReleases/latest_release_1767781372753_1380ce82-f5a5-440d-99e6-e6b35af0deb5_GDP_Press_Note_on_FAE_2025-26.pdf

[5]https://www.pib.gov.in/PressReleasePage.aspx?PRID=2221455®=3&lang=2

[6]https://www.pib.gov.in/PressReleasePage.aspx?PRID=2247771®=3&lang=1

On the fiscal side, public investment remained a key driver. Effective capital spending stayed at about 4% of GDP in FY2025, supporting infrastructure and connectivity. In the Union Budget 2026–27, capital expenditure was increased to ₹12.2 lakh crore (around 4.0% of GDP), while the fiscal deficit is planned at around 4.3% of GDP for FY2027. The industrial sector showed improved momentum. Manufacturing activity strengthened (GVA growth of roughly 7–9% in Q1–Q2 FY2026), supported by initiatives such as Production-Linked Incentive (PLI) schemes. Electronics manufacturing continued to expand, with production rising nearly 6-fold over the past decade, supporting India's position as a global electronics producer. Core sectors such as steel, cement and capital goods also recorded steady growth, supported by infrastructure activity. On the external front, India's position remained comfortable. Exports reached about US$825 billion in FY2025, led by services exports of around $387.5 billion. Foreign exchange reserves remained strong at about $701 billion in early 2026. Remittance inflows of around $135 billion further supported external stability.

> **Total exports reached $825 billion, with services exports contributing $387.5 billion, supporting external balance.**

> **Forex reserves stood at $701 billion in early 2026, supported by steady capital inflows and remittances of $135 billion.**

Overall, the macroeconomic environment remained stable, with broad-based growth, low inflation and sustained policy support.

Outlook

Looking ahead, growth is expected to sustain a steady pace. Real GDP growth is projected at around 6.6% in FY2027, in line with the economy's underlying strength. Domestic demand is likely to remain stable, supported by public investment and improving private sector capex, while consumption may benefit from steady income levels. Inflation is expected to increase modestly but remain within a manageable range. It is projected to remain within the target level of 4%, with a tolerance of 2%. Policy support for manufacturing and exports is expected to continue, with focus on infrastructure and sectors such as electronics, telecom, aerospace and defence. On the external side, continued strength in services exports and capital inflows is expected to support stability.

Overall, the near-term outlook remains positive, with growth supported by consumption, investment and government spending. Global demand conditions and commodity prices will warrant close monitoring even as stable macroeconomic fundamentals provide support.

Industry

Global Electronics System Design and Manufacturing (ESDM) Industry

Global demand for electronics remained strong in 2025, supported by growth in data-centre infrastructure and AI-related hardware. Industry reports indicate that electronic design revenues have increased approximately by 8–9% year-on-year in late 2025, reflecting sustained investment in advanced semiconductor and system designs.

Electronic design activity remained strong through 2025, supported by continued development of high-performance computing, AI accelerators and advanced semiconductor architectures. Growth in design activity reflects sustained investment in next-generation electronics used in cloud infrastructure, telecommunications and intelligent devices.

Demand for industrial electronic equipment also improved during the year, supported by higher capital expenditure on manufacturing and increasing defence spending across multiple regions. These developments indicate continued global demand for advanced electronic systems and components.

Indian ESDM Industry

In India, strong consumer demand and policy support are driving rapid ESDM growth. Industry data project India's ESDM market to reach about US$220 billion by FY2025 (roughly a 16% CAGR from 2019). The government has set ambitious targets (e.g. US$300B in manufacturing and US$120B in exports by FY26) and in FY25 electronics exports climbed to US$38.56 billion (up 20.4% YoY). These gains coincide with India becoming the world's second-largest mobile-phone manufacturing hub (with 300+ plants in FY25).

To support expansion, the Government of India has rolled out incentives like production-linked schemes (PLI worth ₹22,900 crore announced in early 2025). As a result, India's total electronics market has grown about 21% year-on- year over the past five years, reaching roughly ₹16.5 lakh crore by FY25. The smartphone segment alone has accounted for around 62% of ESDM output in FY25. Other areas including industrial, IT hardware and automotive electronics are also expanding, bolstered by domestic manufacturing initiatives and global firms investing in India.

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[7] https://www.pib.gov.in/PressReleasePage.aspx?PRID=2220800®=3&lang=2

[8] https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=62863

[9] https://www.spglobal.com/market-intelligence/en/news-insights/research/2026/03/electronics-supply-chain-outlook

[10] https://careedgeadvisory.com/uploads/newsfiles/1759496621_CAAPL_ESDM%20PR_01.10.2025.pdf

[11] ESD Alliance Reports Electronic System Design Industry Posts $5.1 Billion in Revenue in Q2 2025 | SEMI

> **Government initiatives including the ₹22,919 crore component scheme and investments exceeding ₹1.15 lakh crore are supporting domestic manufacturing.**

USA ESDM Industry

North America (especially the US) remains a key ESDM market. In mid-2025 the region witnessed an estimated 12% growth in electronic design spending, reflecting a robust demand for chips and software. U.S. companies continue to lead globally in semiconductor R&D and design. Additionally, new federal incentives (the CHIPS Act and related programs) are funding local chip fabs and assembly plants. Globally, there is a surge in semiconductor sales: Deloitte projects total chip revenue to reach US$975 billion in 2026. The sudden growth of the semiconductors and electronics industries support the continued strengthening of U.S. design and manufacturing, driven by stable defence and industrial demand.

Design-led EMS and Integrated Solutions

Overview

The ESDM industry is transitioning from traditional contract manufacturing to design-led and integrated solutions. The capabilities include box-build assembly, where complete products are delivered with electronics, enclosures and wiring. There is also an increasing focus on in-house capabilities such as injection moulding and export-oriented manufacturing, along with expansion into system integration and mechatronics. Recent developments such as acquisition-led expansion are enabling access to new markets and strengthening global presence.

Box-Build as a Key Capability

Demand is shifting toward complete product delivery, including enclosure, wiring and final assembly, reducing dependence on multi-vendor supply chains.

Entry into System Integration via Mechatronics

Early movement into mechatronics supports expansion into higher-value and integrated manufacturing solutions.

Outlook

The shift towards design-led manufacturing and integrated solutions is expected to continue. Companies with capabilities across design, manufacturing and system integration are likely to be better positioned as demand moves towards complete product solutions.

Electronic Manufacturing Services (EMS) Industry

Global Electronic Manufacturing Services

The global Electronics Manufacturing Services (EMS) industry operates as an outsourcing model for electronics production across sectors such as telecom, automotive, industrial systems and healthcare. EMS providers undertake assembly, testing, supply chain management, and design and system integration functions as product complexity and time-to-market requirements increase. The global EMS market is estimated at around USD 593–648 billion in 2025 and is estimated to reach USD 946 billion and USD 1.19 trillion over the medium term, indicating steady growth driven by increasing electronics intensity across industries and higher outsourcing by Original Equipment Manufacturers (OEMs). The Asia-Pacific continues to account for the largest share of global EMS manufacturing, driven by component ecosystems, supply chain depth and scale advantages.

The broader electronics manufacturing ecosystem is also expanding, with demand being backed by telecom infrastructure, automotive electronics and industrial automation. There is a visible shift in the EMS value chain, with an increase in contribution from engineering services, prototyping and system-level manufacturing, compared to traditional assembly-led operations. This expansion is also driven by shorter product cycles and higher integration requirements across electronic products.

Outlook

Global EMS demand is likely to remain linked to electronics intensity across telecom infrastructure, automotive systems and industrial automation. Growth is expected to be supported by increasing outsourcing of complex assemblies and expansion of integrated manufacturing capabilities across regions. However, geopolitical uncertainty will impact the demand in the global EMS sector over the short and medium term.

Indian Electronic Manufacturing Services

India's EMS industry has had a robust expansion at a rate higher than global markets, supported by production scale-up, policy measures and export growth. The Indian EMS market is estimated at USD 65 billion in 2025 and is projected to grow to USD 75.7 billion in 2026, with long-term projections of USD 197.8 billion by 2032, indicating sustained high growth. Production indicators during FY2025–26 show significant scale-up in domestic manufacturing. Electronics

[12]https://www.deloitte.com/us/en/insights/industry/technology/technology-media-telecom-outlooks/semiconductor-industry-outlook.html

[13]https://www.futuremarketinsights.com/reports/electronic-manufacturing-services-market

[14]https://www.psmarketresearch.com/market-analysis/india-electronics-manufacturing-services-market-report

[15]https://www.pib.gov.in/PressReleasePage.aspx?PRID=2199336&reg=3&lang=2

[16w]https://www.pib.gov.in/PressReleasePage.aspx?PRID=2222519&reg=3&lang=2

production has increased to approximately ₹12 lakh crore in FY2024–25, while electronics exports have grown to around ₹3.3 lakh crore, indicating increasing integration with global supply chains. Mobile phone production has reached approximately ₹5.45 lakh crore, positioning India among the largest global manufacturing bases for mobile devices.

> **"The Indian EMS market reached $65 billion in 2025 and $75.7 billion in 2026, supported by outsourcing and export demand."**

> **"Electronics production reached ₹12 lakh crore, with exports at ₹3.3 lakh crore. Mobile manufacturing contributed ₹5.45 lakh crore."**

Policy support has played a key role in industry expansion. The Production Linked Incentive (PLI) scheme and Electronics Components Manufacturing Scheme, with an outlay of ₹22,919 crore are focused on the localisation of components and sub-assemblies, improving domestic value addition and reducing import dependence . Investment commitments under these initiatives exceeded ₹1.15 lakh crore, with an estimated production of over ₹10.34 lakh crore over the next six years. Recent approvals under component manufacturing initiatives include investments of over USD 626 million across multiple projects, targeting production of electronic sub-assemblies, Printed Circuit Boards and modules, with an expected output of over ₹65,000 crore. These developments indicate a gradual shift in industry structure from assembly-led manufacturing to system-level integration and component ecosystem development.

Outlook

India's EMS industry's growth is expected to remain above global averages, bolstered by export demand, localisation of supply chains and expansion of component manufacturing. Growth is expected to be led by telecom infrastructure, industrial electronics and automotive applications.

Sectoral Analysis

Telecom

Overview

The telecom segment remains a core vertical within the EMS ecosystem, accounting for more than 10% of the global ESDM market by end-user segmentation. Growth in the segment is achieved by expansion of communication infrastructure, including base stations, routers and optical systems, all of which require high-frequency and high-density electronic assemblies. The transition to 5G has significantly increased semiconductor intensity, with advanced communication systems relying on RF chips, processors and network semiconductors. Globally, the semiconductor industry is projected to reach approximately USD 697 billion in 2025, growing at ~11% year-on-year, underpinned by demand from telecom, data centres and AI-driven applications. This increasing usage of semiconductor contents is adding to the complexity in EMS operations, shifting demand toward precision manufacturing and integrated solutions.

Outlook

The telecom segment is expected to maintain steady growth, backed by continued investments in 5G densification, fibre expansion and increasing enterprise data consumption. Semiconductor demand in telecom infrastructure is likely to rise further with the deployment of advanced technologies such as edge computing and AI-enabled networks. From an EMS perspective, value migration is predicted towards design-led manufacturing, RF integration and system-level (box-build) solutions as complexity driven by semiconductors increases. Players capable of handling high-density PCB assembly, thermal management and testing are awaiting to gain a higher value share.

[17]https://kpmg.com/in/en/blogs/2025/05/from-assemblers-to-innovators-indias-22919-cr-push-to-dominate-electronics-components.html

[18]https://www.reuters.com/world/india/india-approves-626-million-projects-boost-electronics-components-manufacturing-2025-10-27/

[19]https://www.infosys.com/iki/research/semiconductor-industry-outlook2025.html

[20]https://www.precedenceresearch.com/consumer-iot-market

[21]https://www.precedenceresearch.com/robotics-technology-market

IOT and Robotics

Overview

The global consumer Internet of Things (IoT) market is experiencing robust expansion, with its valuation rising from USD 301.38 billion in 2025 to an estimated USD 333.83 billion in 2026. This dynamic sector fundamentally reshapes daily digital lifestyles by interconnecting physical and digital assets, including smartphones, smart home appliances, and fitness tracking wearables. Hardware remains the dominant component segment, commanding over 37% of market revenue due to the widespread integration of microcontrollers and sensors into everyday devices.

The global robotics technology market is demonstrating rapid expansion, valued at USD 108.43 billion in 2025 and projected to reach USD 124.37 billion in 2026. This industry fundamentally alters operational efficiency across multiple sectors by automating repetitive, precise, and complex tasks. Hardware represents the dominant component segment, securing a massive 72% of the market share due to the intensive production of essential robotic structures, components, and machinery. Structurally, traditional industrial robots continue to lead the sector, capturing 52% of the overall market volume, with the manufacturing segment serving as the primary application driver at 68% of total revenue.Outlook

The future of the consumer IoT market points toward sustained long-term acceleration, with global market size projected to reach approximately USD 830.24 billion by 2035, progressing at a compound annual growth rate (CAGR) of 10.66%. A primary catalyst for this forward momentum is the global rollout of 5G networks, which drastically improves connectivity speed, lowers latency, and enhances the execution of interconnected gadgets across smart cities and automated vehicles.

Looking the robotics technology market points toward sustained long-term acceleration, with the global market size projected to hit approximately USD 416.26 billion by 2035, progressing at a compound annual growth rate (CAGR) of 14.40%. A primary catalyst for this growth is the rapid evolution of Industry 4.0 initiatives alongside rising demand for collaborative robots (cobots) designed to safely assist human workers. Automotive Electronics

Overview

The emergence of the automotive segment as a major growth driver for EMS is supported by increasing electronics content per vehicle. Modern vehicles, particularly electric vehicles, contain between 1,000 and 3,000 semiconductor chips, covering applications such as power electronics, sensors, infotainment and control systems. Concurrently, automotive semiconductors are also expected to grow at an approximate rate of 8–9% CAGR, driven by electrification and advanced driver systems. This has increased demand for high-reliability electronics manufacturing and system integration capabilities.

Rising Electronics Complexity

EVs and telecom systems are increasing semiconductor usage. Electric vehicles require 1,000–3,000 chips per unit.

Outlook

The expected rapid growth of the automotive electronics segment is bolstered by EV adoption and increasing digitalisation of vehicles. Increasing semiconductor content per vehicle is believed to drive demand for embedded systems and system-level manufacturing. EMS players with capabilities in high-reliability assembly, power electronics and semiconductor integration are expected to benefit from increasing complexity and higher value addition.

[22] https://www.semiconductors.org/policies/tax/market-data/?type=post

[23]India-EMS-Sector-Report-250626

Industrial Electronics

Overview

Industrial electronics represents a stable and steadily growing segment, supported by automation and infrastructure development. The segment is expected to grow at ~6.5% CAGR between FY23 and FY26. Heavy reliance on semiconductors by industrial systems, including sensors, power devices and microcontrollers, for automation, control systems and monitoring applications. Increasing adoption of Industry 4.0 technologies is further driving semiconductor demand in industrial applications, particularly in smart manufacturing and digital control systems.

Outlook

The segment of industrial electronics is expected to maintain consistent growth, aided by automation, infrastructure investments and digital transformation. Increasing use of semiconductor-driven technologies such as IoT, AI and real-time monitoring is expected to raise electronics intensity across industrial applications. EMS players are expected to benefit from opportunities in customised system integration, embedded electronics and semiconductor-enabled solutions.

Aerospace and Defence

Overview

The aerospace and defence segment is characterised by high-reliability, low-volume manufacturing with stringent compliance requirements. The segment includes applications such as avionics, radar systems and communication equipment, all of which rely heavily on specialised semiconductors for processing, sensing and communication. EMS providers are increasingly taking part in this segment, driven by diversification into high-value verticals and long-term contracts. The segment also benefits from higher margins, with EMS players able to provide cost advantages of ~10–15% to OEMs through specialised manufacturing.

Outlook

The steady growth of the aerospace and defence segment is supported by localisation initiatives and increasing defence spending. Rising semiconductor content in defence systems, particularly in communication, surveillance and electronic warfare technologies, is expected to drive demand for advanced manufacturing. EMS players benefitting the most are those with design capabilities, semiconductor integration expertise and compliance certifications and they are expected to benefit from long-term contracts and stable revenue visibility.

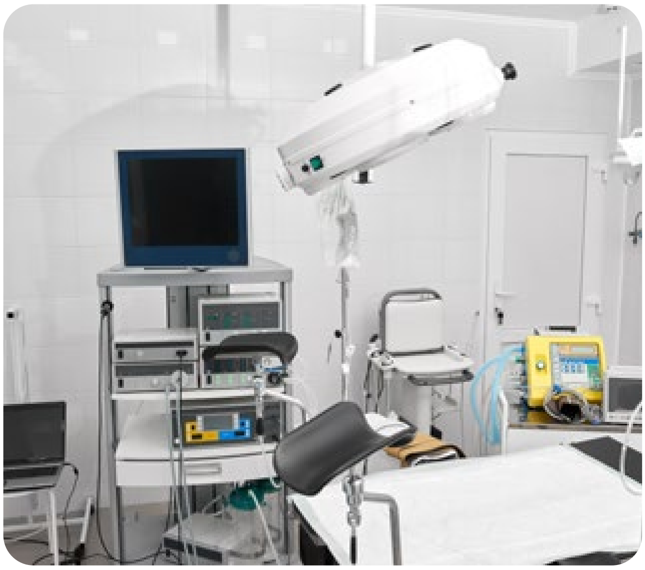
Medical Electronics

Overview

The medical electronics segment is witnessing steady growth, aided by increasing demand for healthcare devices and diagnostic equipment. The segment relies on high-precision semiconductor components for sensors, imaging chips and processing units used in diagnostic and monitoring systems. Industry reports indicate that medical electronics is expected to grow faster than the broader ESDM market due to increasing adoption of advanced technologies such as AI-driven diagnostics and telemedicine.

Outlook

The medical electronics segment is likely to grow steadily, supported by rising healthcare demand and localisation of device manufacturing. Increasing usage of semiconductor content in medical devices is expected to drive demand for precision manufacturing and testing. EMS players with capabilities in high-precision assembly, semiconductor handling and compliance standards are expected to benefit from specialised demand and higher-margin opportunities.



[24]https://www.psmarketresearch.com/market-analysis/india-electronics-manufacturing-services-market-report

[25]https://www.imap.com/en/insights/2025/electronics-sector-in-india-accelerating-growth-manufacturing-ambitions-and-investment-opportunities~cv

[26]https://kpmg.com/in/en/blogs/2025/05/from-assemblers-to-innovators-indias-22919-cr-push-to-dominate-electronics-components.html

Railways

Overview

The railway segment is emerging as a steady demand contributor within EMS, supported by infrastructure modernisation and increasing electronics integration. Applications include signalling systems, train control systems, communication equipment and passenger information systems. Mobility, including railways and metro systems, is identified as a key growth opportunity vertical within the ESDM sector. Semiconductor content is increasing in railway systems through adoption of automation, digital signalling and safety technologies, which require sensors, control chips and communication modules.

Outlook

The railway segment is expected to grow steadily, supported by continued investments in infrastructure, electrification and safety systems. Increasing deployment of semiconductor-driven technologies such as automated signalling and real-time monitoring is expected to drive higher electronics content per project. EMS players with capabilities in industrial-grade electronics, system integration and box-build solutions are expected to benefit from stable demand and long project cycles.

Indian Electronic Manufacturing Services

India's Electronics Manufacturing Services (EMS) sector is witnessing strong growth, driven by increasing domestic demand, expanding export opportunities and continued policy support. The market is estimated at USD 65 billion in 2025 and is projected to grow to USD 197.8 billion by 2032, reflecting a CAGR of 17.5% . This growth is supported by rising consumption across consumer electronics, automotive, telecom and industrial segments, along with increasing outsourcing by original equipment manufacturers.

The industry is undergoing a structural shift from traditional assembly-led manufacturing towards higher value-added activities such as product design, system integration and box-build assembly. This shift is linked to increasing product complexity and higher semiconductor content across end-use industries, particularly in telecom infrastructure, automotive electronics and industrial systems.

As semiconductor integration increases, EMS players are required to handle high-density PCB assemblies, advanced packaging and system-level manufacturing, enabling higher value capture within the supply chain.

Government initiatives have played a key role in accelerating industry growth. The approval of the ₹22,919 crore Electronics Components Manufacturing Scheme in 2025 and additional incentives for PCBs, sub-assemblies and passive components are aimed at strengthening domestic manufacturing capabilities and reducing import dependence . These initiatives are also encouraging investments in component manufacturing, including printed circuit boards, semiconductor packaging and electronic modules, which are critical to improving domestic value addition.

At the same time, global supply chain realignment under the China+1 strategy is driving multinational companies to diversify manufacturing bases, positioning India as an alternative production hub. The expansion of assembly, testing, marking and packaging (ATMP) facilities and investments in semiconductor-linked manufacturing are further strengthening the ecosystem. Industry reports indicate that advanced packaging technologies and system-in-package solutions are becoming increasingly relevant as semiconductor usage expands across applications.

[27]https://www.psmarketresearch.com/market-analysis/india-electronics-manufacturing-services-market-report

[28]https://mobilityforesights.com/product/india-electronic-manufacturing-services-ems-market

[29]https://www.6wresearch.com/industry-report/india-electronics-manufacturing-services-market-2020-2026

[30]https://www.kotakneo.com/news/market-news/india-ems-growth-emerging-leaders/

[31]https://www.imap.com/en/insights/2025/electronics-sector-in-india-accelerating-growth-manufacturing-ambitions-and-investment-opportunities~cv?utm_source=chatgpt.com

[32]https://mobilityforesights.com/product/india-electronic-manufacturing-services-ems-market

[33]https://www.kotakneo.com/news/market-news/india-ems-growth-emerging-leaders

[34]https://www.6wresearch.com/industry-report/india-electronics-manufacturing-services-market-2020-2026

While the sector continues to face challenges such as dependence on imported semiconductor components and evolving supply chain requirements, the overall outlook remains stable. Competitive labour costs, a growing skilled workforce and ongoing infrastructure development are supporting industry expansion. As the domestic component ecosystem matures and value addition increases, India's EMS sector is expected to play a larger role in global electronics manufacturing, particularly in design-led and system-level manufacturing capabilities.

Outlook

India's EMS industry is entering a phase where growth is increasingly driven by capability depth, sector alignment and integration strength, rather than low-cost manufacturing alone. Strong domestic demand, export growth and policy support are expected to sustain industry expansion over the medium term. At the same time, the ability to offer design-led solutions, box-build capabilities and multi-sector expertise is expected to define competitive positioning. In this context, Aimtron's strategy of expanding into design, system integration and high-growth sectors, supported by capacity expansion and acquisitions, aligns with the evolving structure of the Indian EMS industry and positions the Company to capture higher-value opportunities.

Key Trends Shaping the Indian EMS Industry

Shift Toward Design-Led Manufacturing in India

India's EMS industry is moving beyond cost-driven assembly toward design-led and engineering-integrated manufacturing, driven by increasing product complexity and OEM outsourcing of design functions. The Indian EMS market is estimated at USD 65 billion in 2025 and is expected to reach USD 197.8 billion by 2032, growing at ~17.5% CAGR, indicating rapid scaling of capabilities beyond basic manufacturing . Alongside this growth, OEMs in India are increasingly outsourcing design, prototyping and validation, reflecting a shift toward deeper collaboration with EMS providers. This structural shift is aligned with Aimtron's positioning toward design and engineering-led solutions, where value creation is linked to early-stage involvement in product development rather than only execution.

System Integration and Box-Build as Core Differentiators

The Indian EMS ecosystem is witnessing a transition from PCB assembly to complete system-level manufacturing, including box-build, wiring, enclosure assembly and final product testing. This shift is being driven by OEM demand for single-vendor integrated solutions, which reduce supply chain complexity and improve delivery timelines. Industry trends indicate that EMS providers in India are expanding service offerings to include end-to-end manufacturing, including final product assembly and testing, particularly in industrial and telecom applications. For the Company, this aligns with the increasing focus on box-build capabilities and system integration, enabling participation in higher-value segments rather than only component-level manufacturing.

Export-Led Growth and Global Supply Chain Integration

India's EMS growth is increasingly export-driven, supported by global supply chain diversification and the China+1 strategy. Electronics production in India is expected to reach ~₹27.7 lakh crore by FY2028, with exports projected to grow at ~43.9% CAGR, indicating strong global demand for India-based manufacturing . Additionally, India currently accounts only for a relatively small share of global EMS output, indicating significant headroom for expansion.

This shift is enabling Indian EMS companies to integrate into global supply chains, particularly in sectors such as telecom, automotive and industrial electronics. Aimtron's focus on exports and global partnerships aligns with this structural opportunity.

Sector-Led Growth Driven by High-Complexity Applications

The current phase of EMS growth in India is increasingly driven by sector-specific demand, particularly from telecom, automotive, industrial, aerospace & defence and railways. Growth in these sectors is supported by increasing electronics penetration, infrastructure development and rising demand for advanced systems. Industry reports indicate that EMS demand in India is expanding across applications such as telecom equipment, automotive electronics, IoT devices and industrial automation systems, reflecting diversification beyond consumer electronics.

These sectors require high-reliability and complex system integration, making them more aligned with EMS players. This trend is directly aligned with Aimtron's focus on telecom, defence and railways, where demand is driven by long-term projects and higher technical requirements.

Rapid Scale-Up of Domestic Electronics Ecosystem

India's electronics ecosystem is expanding rapidly, supported by domestic demand, policy incentives and increasing localisation. The overall electronics market in India is expected to reach USD 300 billion by 2025–26, indicating strong demand for electronic products and manufacturing capabilities. Concurrently, EMS output is projected to grow significantly, with industry estimates indicating expansion from USD 33 billion in 2024 to USD 155 billion by 2030, reflecting a CAGR of around 30%. This expansion is driving demand for PCB assembly, sub-assemblies and system-level

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[35]https://www.mordorintelligence.com/industry-reports/north-america-electronic-manufacturing-services-market

[36]United States Electronics Manufacturing Services Market Size, Share & 2031 Growth Trends Report

[37]https://mobilityforesights.com/product/india-electronic-manufacturing-services-ems-market

[38]https://www.futuremarketinsights.com/reports/printed-circuit-boards-market

[39]https://www.avendus.com/about/newsroom/india-s-bare-printed-circuit-board-manufacturing-to-grow-at-45-cagr-reaching-us-4bn-by-fy-29-avendus-capital-study

manufacturing, creating opportunities for EMS providers to scale operations and improve value addition.

Increasing Integration of Advanced Manufacturing Technologies

Indian EMS companies are increasingly adopting AI, IoT and automation technologies to improve manufacturing efficiency and quality. Industry trends highlight growing adoption of advanced technologies such as 5G, IoT and AI-enabled systems, which are increasing the complexity of electronic products and driving demand for specialised EMS capabilities. These technologies are also enabling real-time monitoring, predictive maintenance and improved production planning within manufacturing facilities. This transition supports the move toward digitally enabled manufacturing and process optimisation, particularly in high-density PCB assembly and system-level integration.

US Electronic Manufacturing Services

The continuous expansion of the US Electronics Manufacturing Services (EMS) is supported by rising demand for high-performance electronics across sectors such as cloud infrastructure, aerospace & defence, healthcare devices and automotive systems. The U.S. EMS market is estimated at ~USD 108–110 billion in 2026, growing steadily at a CAGR of nearly 5.9%, driven by increasing localisation and advanced manufacturing investments. North America remains a key contributor to global EMS demand, supported by strong technology adoption and high-value manufacturing capabilities.

A major driver of growth in the U.S. EMS ecosystem is the increasing demand for high-complexity electronic systems, particularly in areas such as AI computing infrastructure, electric vehicles and advanced industrial equipment. OEMs are increasingly outsourcing manufacturing of complex assemblies, including control systems, computing modules and high-reliability electronics, to specialised EMS providers capable of precision manufacturing and system integration. This has led to a growing emphasis on engineering-led services, where EMS providers are involved in prototyping, testing and product lifecycle support in addition to manufacturing.

To meet evolving industry requirements, US-based EMS companies are investing in automation, robotics and digitally integrated production systems, enabling higher efficiency and improved process control.

The industry is increasingly characterised by low-volume, high-mix production, particularly in sectors such as aerospace, medical devices and industrial electronics. At the same time, policy-driven initiatives and supply chain considerations are encouraging greater localisation of manufacturing, particularly in critical technology areas.

This is resulting in a hybrid model where high-value manufacturing is retained domestically, while cost-sensitive production continues to be globally distributed.

Global Printed Circuit Board Assembly Market

The global Printed Circuit Board Assembly (PCBA) market continues to grow steadily, supported by increasing electronics demand across sectors such as consumer electronics, automotive, telecom and industrial applications. The market is estimated at approximately USD 99–104 billion in 2025 and is expected to reach over USD 160 billion by 2035, reflecting a CAGR of around 5%–5.5%.

Growth in the PCBA market is closely linked to increasing electronics penetration and rising complexity of electronic systems. The market is characterised by increasing adoption of advanced technologies such as Surface Mount Technology (SMT), multilayer PCBs and High-Density Interconnect (HDI), which enable miniaturisation and improved performance of electronic devices.

Demand is increasingly shifting toward complex PCB architectures due to higher functionality requirements across applications. The demand for PCB assemblies is being driven by high-growth applications such as telecom infrastructure, automotive electronics, industrial automation and healthcare devices. Increasing use of advanced electronics in these sectors is leading to higher component density and complexity, driving demand for precision assembly and advanced manufacturing capabilities.

Outlook

The global PCBA market is expected to maintain steady growth, supported by increasing demand for electronics and continued advancements in PCB technologies. Growth is expected to be driven by applications requiring high-speed and high-frequency performance, including telecom networks, electric vehicles and industrial automation systems.

Increasing adoption of automation and digital manufacturing technologies is expected to improve efficiency and product quality. At the same time, supply chain diversification and regional manufacturing strategies are expected to influence production distribution, with the Asia-Pacific continuing to dominate while other regions are expanding capacity to reduce supply chain risks.

Indian Printed Circuit Board Assembly Market

The Indian Printed Circuit Board (PCB) and PCBA markets are witnessing strong growth, driven by an increase in domestic electronics manufacturing and policy-driven localisation. The Indian PCB market is currently estimated at around USD 5 billion, with demand expected to grow at approximately 20% annually. This indicates strong momentum across sectors.

Demand for PCBs in India is driven by sectors such as consumer electronics, telecom, automotive and industrial applications. The expansion of mobile manufacturing, increasing adoption of connected devices and growth in automotive electronics are key contributors to this demand. At the same time, increasing electronics content per device is leading to higher PCB consumption across applications.

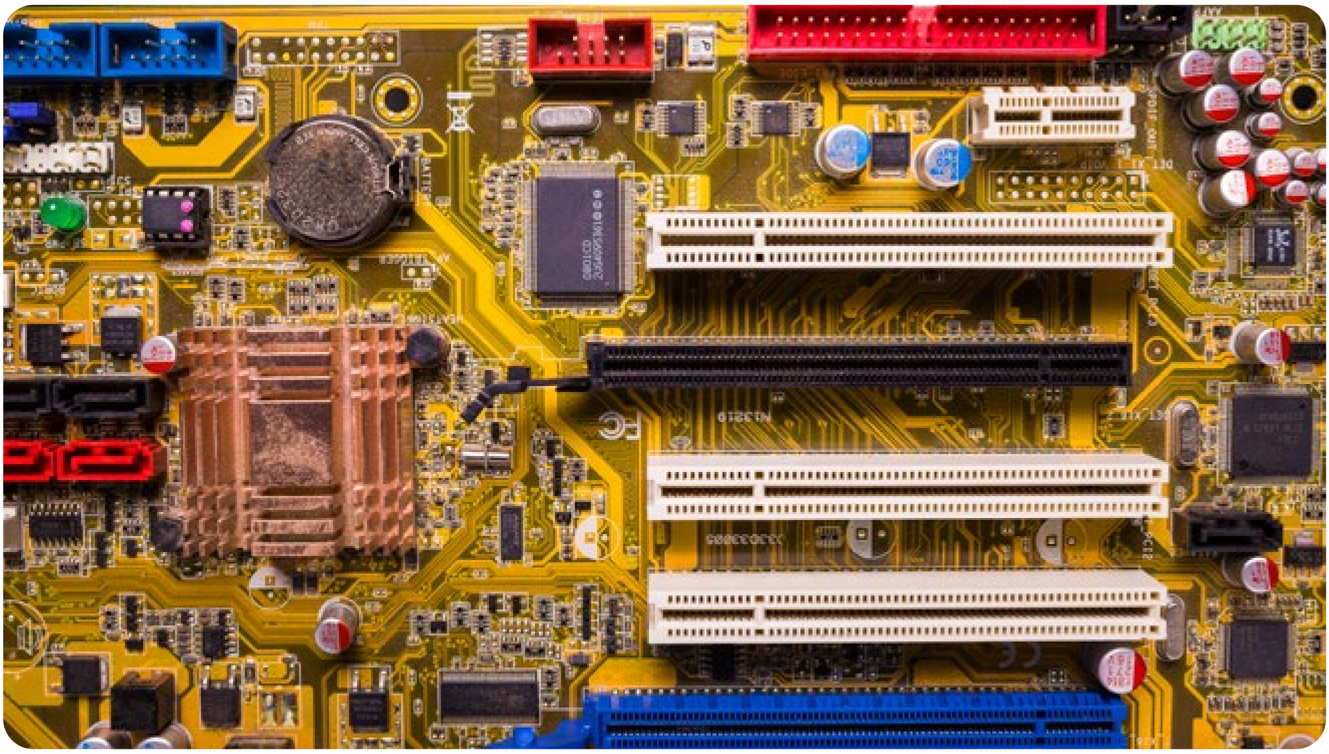
Despite this growth, a large portion of PCB demand in India continues to be met through imports, particularly for high-end and advanced PCBs. Industry estimates indicate that imports account for nearly 88% of PCB demand, highlighting the need for domestic capability development. However, increasing investments in local manufacturing and policy support are expected to gradually reduce this dependence.

The market is also witnessing a shift toward advanced PCB technologies such as multilayer and flexible PCBs, which are expected to grow at 27%–30% CAGR, driven by demand for compact and high-performance electronic devices [6]. This transition is increasing the complexity of PCB manufacturing and driving the need for advanced production capabilities.

Outlook

The Indian PCBA market is expected to grow at a faster pace compared to global markets, bolstered by increasing electronics production, export opportunities and localisation initiatives. Growth is expected to be driven by sectors such as automotive, telecom and industrial electronics, where electronics content is increasing significantly. Advancements in PCB technologies and increasing focus on high-complexity boards are expected to create opportunities for higher value addition within the domestic ecosystem.

Continued policy support and investments in manufacturing infrastructure are expected to strengthen India's position in the global electronics supply chain.



[40]https://www.futuremarketinsights.com/reports/electronic-manufacturing-services-market

[41]https://www.hdfcsec.com/hsl.docs/EMS%20-%20Sector%20Thematic%20-%20Apr26%20-%20HSIE-20260406104623447l873.pdf

[42]https://www.india-briefing.com/news/india-ecms-scheme-approvals-electronics-manufacturing-2025-40532.html/

[43]https://www.hdfcsec.com/hsl.docs/EMS%20-%20Sector%20Thematic%20-%20Apr26%20-%20HSIE-20260406104623447l873.pdf

Opportunities and Challenges

Opportunities

Value Migration Towards Integrated Solutions

The EMS industry in India is witnessing a shift where value is moving from standalone assembly toward integrated offerings such as design support, system integration and box-build manufacturing. OEMs are increasingly preferring partners that can handle the full product lifecycle, reducing coordination across multiple vendors. This creates opportunities for companies that have expanded capabilities across design, manufacturing and final product integration, enabling higher value capture within the supply chain.

Export-Led Order Visibility and Global Integration

India's EMS sector is increasingly benefiting from export-driven demand, supported by a global supply chain diversification and outsourcing trends. Industry estimates indicate that exports could account for over 30–35% of total electronics production in the medium term, providing stable order pipelines for domestic manufacturers. Companies with international exposure and multi-geography linkages are better positioned to benefit from this shift.

Sector-Specific Demand in High-Reliability Applications

Growth is increasingly concentrated in sectors such as aerospace & defence, telecom infrastructure, railways and industrial electronics, where product complexity and reliability requirements are higher. These segments require long-term project execution, certification standards and engineering capabilities, creating entry barriers and enabling better margin profiles. This aligns with Aimtron's focus on telecom partnerships, defence electronics and railway applications, where demand visibility is relatively stable.

Localisation of Components and Sub-Assemblies

India's continued dependence on imported components is creating opportunities for domestic manufacturing of PCBs, sub-assemblies and electronic modules. Government initiatives aimed at building a component ecosystem are expected to increase domestic value addition and reduce import dependence over time. This transition is expected to improve cost competitiveness and strengthen the overall EMS value chain.

Challenges

Fragmented Component Ecosystem and Import Dependence

Despite growth in assembly capabilities, India continues to rely heavily on imports for high-value components and advanced PCBs. This dependence exposes manufacturers to supply disruptions, currency volatility and cost fluctuations. Industry data indicates that a significant portion of electronics demand is still met through imports, highlighting gaps in domestic component manufacturing.

Execution Complexity in Multi-Process Manufacturing

As EMS companies move toward integrated and multi-process manufacturing, operational complexity increases. Managing multiple processes such as PCB assembly, mechanical integration and final system testing within a single platform requires investment in advanced machinery, a skilled workforce and quality systems. This increases execution risk, particularly for companies transitioning from assembly-led models.

Long Gestation Cycles in High-Value Sectors

While sectors such as aerospace, defence and railways offer higher-value opportunities, they also involve long approval cycles, strict compliance requirements and extended project timelines. These impacts working capital cycles and delay revenue realisation, requiring strong balance sheet support and execution capabilities.

Global Competition and Cost Pressures

Indian EMS players face increasing competition from established global manufacturing hubs, particularly in Southeast Asia and China, which continue to offer scale advantages and mature supply chains. In addition, as global EMS players expand operations in India, competitive intensity is increasing across both pricing and capabilities.

Business Segments

Electronic Systems Design and Manufacturing Services

The Indian electronics system design and manufacturing (ESDM) sector is one of the fastest-growing sectors in the economy and is witnessing a strong expansion in the country. . This demand growth is driven by an expanding middle-class population, rising disposable incomes, and declining electronics prices. As a result, India has emerged as one of the largest consumer electronics markets in the Asia-Pacific region and a hub for electronic chip design and embedded software. Indian manufacturers are attracting the attention of multinational corporations due to shifting global landscapes in electronics design and manufacturing capabilities, as well as cost structures. Companies from all over the world are striving to develop local capacities in India, not only to serve the domestic market but also to cater to international markets. India witnessed a substantial spike in demand for electronic products in the last few years; this is mainly attributed to India's position as the second-largest mobile phone manufacturer worldwide and a surge in the internet penetration rate. The smartphone segment has emerged as the backbone of India's ESDM industry. Looking ahead, the industry is expected to expand at a CAGR of 20–25% over the next five years.

Key growth drivers

1. **Global supply chain diversification:** Global OEMs are aggressively de-risking their supply chains by moving manufacturing away from China. India has emerged as a premier alternative due to its cost-competitive labour, improving logistical networks, and large English-speaking talent pool.

2. **Government Support and PLI Schemes:** The central and state governments are driving rapid growth by offering incentives on incremental sales of manufactured goods. Initiatives like the Electronics Component Manufacturing Scheme, Semiconductor Mission, and Electronics Manufacturing Clusters (EMC 2.0) are deepening domestic value-chain capabilities.

3. **Infrastructure and Localisation:** The Indian government's focus on heavy infrastructure spending (e.g., roads, railways, and logistics) has dramatically reduced shipping times and supply chain friction, making localized production more economically viable.

Printed Circuit Board Assembly (PCBA)

The global Printed Circuit Board Assembly (PCBA) market represents the operational backbone of modern electronics manufacturing, serving as the essential process where electronic components are soldered and integrated onto bare PCBs to create functional devices. The market is experiencing robust growth, driven by massive demand across multiple sectors, including consumer electronics, automotive technology, telecommunications, and healthcare. Key architectural trends shaping the industry include intense miniaturization, higher circuit density, and the rising adoption of multi-layer and flexible PCBs to accommodate compact, high-performance applications like wearable medical biosensors and smart-factory industrial IoT infrastructure.

Key growth drivers

1. **AI & High-Performance Computing:** The explosive demand for artificial intelligence and cloud computing infrastructure requires massive buildouts of hyperscale data centers. This translates to an urgent need for complex, high-speed, and multi-layered PCBs.

2. **Automotive Electrification (EVs) & Autonomous Driving:** Modern vehicles are increasingly defined by software. The pivot toward Electric Vehicles (EVs) and autonomous systems necessitates highly sophisticated PCBs to manage battery systems, sensors, advanced driver-assistance systems (ADAS), and complex infotainment.

3. **Telecom Upgrades (5G & 6G):** Telecommunications infrastructure requires heavy-duty RF/microwave and high-frequency PCBs. The ongoing deployment of next-generation networks fuels demand for precision microvia technology and Any-layer High-Density Interconnect (HDI) boards.

4. **IoT & Smart Devices:** The proliferation of Internet of Things (IoT) devices in smart homes, industrial automation, and wearable technology requires compact, lightweight, and incredibly efficient circuit boards.

Company Overview

Aimtron Electronics Limited is an Electronics System Design and Manufacturing (ESDM) company engaged in providing end-to-end solutions across product design, engineering and manufacturing. Established in 2011, the Company operates across India and the United States, supporting global OEMs through the complete product lifecycle from concept and design to manufacturing, system integration and sustained production. The Company's offerings include printed circuit board (PCB) design and assembly, embedded systems and electromechanical box-build solutions, catering to sectors such as telecom, aerospace & defence, industrial electronics and medical applications. Over time, Aimtron has expanded its capabilities from standalone manufacturing to integrated solutions, combining design expertise with advanced manufacturing processes. This transition reflects a broader shift toward higher value-added services, where the Company participates across multiple stages of the product lifecycle.

During the year, the Company continued to strengthen its positioning as a design-led and system integration-focused EMS provider, with increased emphasis on box-build products and multi-process manufacturing capabilities. The expansion of in-house capabilities, including areas such as injection moulding and export-oriented operations, supports

[44]https://careedgeadvisory.com/uploads/newsfiles/1759496621_CAAPL_ESDM%20PR_01.10.2025.pdf

greater control over quality, timelines and value addition. In parallel, the Company has aligned its growth strategy toward high-reliability sectors such as telecom, aerospace & defence and railways, where demand is driven by system complexity and long-term project visibility.

A key development during the year was the acquisition of a U.S.-based ESDM and ODM company, Aimtron International Controls (AIC), aimed at strengthening the Company's global footprint and enhancing access to international markets. The acquired business is estimated to generate approximately USD 17 million in revenue, providing additional scale and diversification to the Company's operations. This acquisition supports Aimtron's strategy of expanding its presence in high-value markets while improving its ability to offer integrated solutions across geographies.

> **"The acquisition of a U.S.-based ESDM company, Aimtron International Controls, adds $17 million in revenue and expands access to international markets."**

Through these developments, the Company is transitioning from a traditional EMS player toward a more integrated and design-oriented solutions provider, with a focus on expanding capabilities, strengthening global linkages and participating in higher-value segments of the electronics manufacturing ecosystem.

Aimtron Mechatronics

Aimtron Mechatronics operates as a premier, wholly owned subsidiary of Aimtron Electronics, strategically established to scale box build assembly, electromechanical engineering, and system-level integration capabilities. Operating from an upcoming three-acre next-generation greenfield manufacturing campus in Vadodara, Gujarat, the division is custom-built to deliver fully integrated, end-to-end electronic product solutions that support increasing demand from global original equipment manufacturers.

The company seamlessly merges mechanical engineering, electronics, control systems, and embedded software to support complex systems where electronic intelligence and mechanical elements work together harmoniously.

The extensive operational portfolio includes comprehensive protective treatments for printed circuit boards, utilizing automated conformal coating, parylene coating, potting, and precision ultrasonic welding to ensure maximum durability. Backing this infrastructure is a robust mechanical capability suite featuring full-scale metal fabrication, tool manufacturing, laser cutting, CNC bending, casting, and precision stamping. The firm also maintains a sophisticated plastic and rubber division capable of precision injection molding, insert molding, over-molding, and rapid prototyping services like stereolithography and selective laser sintering. Additionally, the company designs and manufactures an array of thermal management systems, including specialized heat exchangers, refrigeration components, and complete HVAC installations.

By working closely within the integrated manufacturing ecosystem of the group, the business effectively reduces supply chain complexity and speeds up time-to-market. This unified approach allows clients to transition smoothly from bare printed circuit board assemblies into fully functional, tested, and retail-ready mechatronic products.

SCOT Analysis

Strengths

Advanced R&D and Engineering Capabilities

The Company possesses strong product engineering and embedded system design capabilities, supported by rapid prototyping, firmware development, validation and high-speed PCB design expertise, enabling end-to-end ODM-led innovation.

Diversified Multi-Industry Portfolio

Aimtron serves a wide range of industries including aerospace & defence, automotive, industrial automation, medical & healthcare, IoT/robotics, telecommunications and power, strengthening business diversification and market resilience.

Industry 4.0-Driven Manufacturing Infrastructure

The Company has built advanced manufacturing capabilities with automated SMT lines, AOI, X-Ray inspection, robotic assembly systems and intelligent manufacturing processes that support precision-led high-tech electronics production.

Strong Quality Standards and Global Certifications

Aimtron maintains strong quality and compliance standards through certifications such as AS9100D, IATF 16949, ISO 13485, ISO 14001 and Trusted Telecom Partner recognition, strengthening its positioning in regulated and mission-critical industries.

Challenges

Continuous Investment in Advanced Technology Capabilities

The Company operates in high-technology and precision-driven sectors, necessitating sustained investments in R&D, automation, advanced manufacturing infrastructure and evolving engineering capabilities.

Supply Chain Dependence for Critical Electronic Components

Dependence on select suppliers for critical electronic components and semiconductor inputs may expose the Company to procurement disruptions, lead-time challenges and input cost volatility.

Cyclical Exposure Across Key End-Use Industries

The Company's presence across sectors such as automotive, industrial automation, aerospace and defence may subject business performance to sectoral demand fluctuations and broader economic cycles.

Opportunities

Rising Demand Across High-Growth Electronics Segments

Increasing adoption of electronics across EVs, aerospace & defence, meditech, IoT, robotics and industrial automation presents significant long-term growth opportunities for the Company.

Supportive Government Policies and Localisation Initiatives

Government-led initiatives such as Make in India and the growing focus on domestic electronics manufacturing are expected to create opportunities for capacity expansion and localisation-driven growth.

Expansion into Emerging and High-Potential Industry Verticals

The Company has opportunities to further diversify into emerging sectors and high-value applications driven by rising demand for advanced electronics and integrated engineering solutions.

Threats

Geopolitical and Global Supply Chain Uncertainties

Evolving geopolitical tensions and global trade disruptions may impact supply-chain stability, sourcing efficiency and overall business continuity across international operations.

Semiconductor and Critical Raw Material Shortages

Global shortages and price volatility of semiconductors and other critical electronic components may affect procurement timelines, production schedules and cost structures.

Rising Cybersecurity and Intellectual Property Risks

Increasing integration of embedded systems, IoT and connected technologies may expose the Company to heightened cybersecurity threats and intellectual property protection risks.

The Global Margin Squeeze

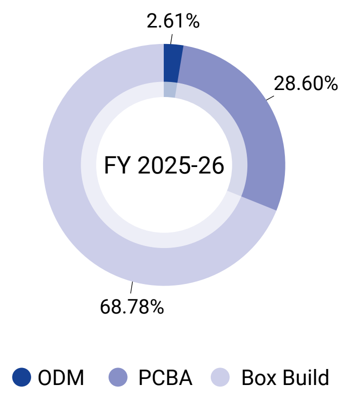
EMS providers operate on historically tight margins. Because raw components make up the vast majority of product costs, a 10% to 25% tariff on semiconductors, PCBs, or passive components can severely erode or completely eliminate profitability if the provider cannot pass the cost to the brand (OEM).

Performance in FY 2026

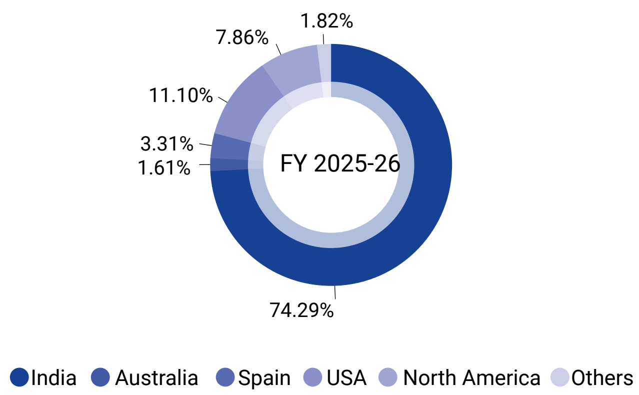
Industry wise performance

Particulars	FY 2025-26		FY 2024-25	
	Amount	% of Revenue	Amount	% of Revenue
Aerospace / Defence	30.74	0.12%	843.62	5.33%
Automobiles	-	-	970.18	6.13%
BMS / Automotive	1729.45	6.73%	1.04	0.01%
Gaming	1335.07	5.19%	1180.71	7.46%
Industrial Sector	5983.74	23.27%	6796.41	42.93%
Drones and UAV	559.21	2.17%	377.74	2.39%
IoT / Robotics	3358.56	13.06%	3040.82	19.21%
Medical & Health care	1880.86	7.31%	1566.44	9.89%
Power	4752.12	18.48%	871.52	5.51%
Oil & Gas	333.76	1.30%	182.17	1.15%
Others	-	-	0.07	0.00%
Telecom / Network Security	5723.90	22.26%		
Railway	26.00	0.10%		
Total	**25713.41**	**100%**	**15830.73**	**100%**

Segment wise performance



Geography wise performance

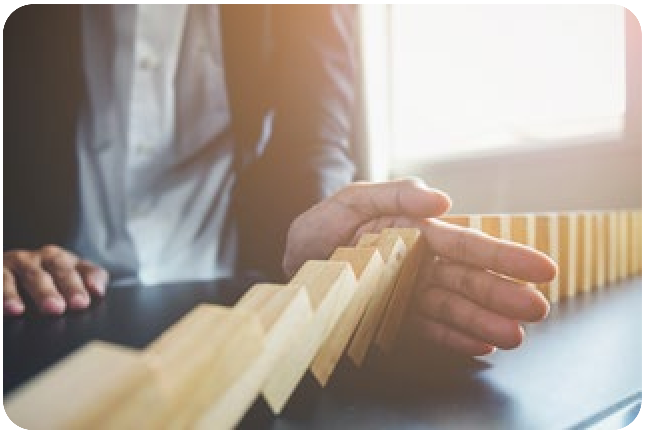


Financial Performance

Particulars	FY 2025-26	FY 2024-2025
Revenue from Operation	3,011.59	1,591.8
Total Expenditure	2,353.9	1,252.1
COGS	2,136.3	1,161.1
Employee Benefit Expenses	120.0	49.2
Other Expenses	97.7	41.8
EBITDA	657.7	339.8
EBITDA Margin (%)	21.8	21.3
Other Income	23.6	29.2
Depreciation	65.4	46.4
EBIT	615.9	322.6
Interest	6.8	2.4
Profit Before Tax	609.1	320.2
Tax	149.4	63.9
Profit After Tax	459.7	256.3
Net Profit Margin (%)	15.3	16.1

Risk Strategy

Risks	Mitigation Strategy
Supply Chain Volatility	The Company is strengthening supplier diversification, planning systems, and customer collaboration to improve supply continuity and reduce the impact of pricing and component volatility. It is also maintaining disciplined working capital management and governance controls.
Cybersecurity Threats	AIMTRON has implemented layered cybersecurity infrastructure including firewall protection, Zero Trust access, MFA, endpoint security, backup and recovery systems, and centralized monitoring. Employee awareness programs are also conducted to reduce phishing and ransomware risks.
Regulatory Compliance Pressure	The Company is strengthening documentation, traceability, quality systems, and process controls to meet evolving aerospace, defence, and medical sector requirements. Global certifications such as AS9100D and ISO standards support compliance readiness.
Operational Complexity	AIMTRON is aligning India-US operations through standardized processes, ERP visibility, cross-functional coordination, and stronger project management practices. Investments in planning, testing, and traceability are helping manage complex ODM and box-build programs.
Talent Retention Challenges	The Company is focusing on capability building, technical upskilling, leadership development, and structured workforce planning to retain critical talent. Employee engagement, career growth, and well-being initiatives are also being strengthened.



Human Resource

During the year under review, the Company continued to strengthen its human resource capabilities in line with its expanding global operations and transition towards higher-value, design-led ESDM solutions under its Aimtron 2.0 journey. The Company focused on building a technically skilled and future-ready workforce across engineering, manufacturing, quality, testing, and program management functions to support growing opportunities in AI/IoT, aerospace & defence, medical electronics, industrial automation, data center power electronics, and other mission-critical applications. Significant emphasis was placed on capability development, technical upskilling, leadership building, and cross-functional collaboration, particularly to support ODM, box-build, and complex electronics programs. Following the integration of ICS/AIC operations in the United States, the Company also focused on strengthening global workforce alignment, structured HR processes, performance management systems, and employee engagement initiatives to build a scalable, agile, and disciplined organisation aligned with its long-term growth strategy.

Details of significant changes in financial ratio

Reported in financial statements as per applicable accounting standards.

Disclosure of Accounting Treatment

The financial statements for the year ended 31st March, 2026 have been prepared as prescribed in accounting standards and there is no change in treatment of the said accounting standards. Therefore, no explanation by the management is required for the same.

Internal Control Systems and their Adequacy

The Company has strengthened its internal control and audit aspects by appointing outside agency for internal audit of certain important aspects of operations, apart from usual transactional verifications. There are adequate checks and controls to ensure compliance of various statutes.

Cautionary statement

The Management Discussion and Analysis (MDA) section often includes statements about future prospects. These statements, which address both known and unknown risks and uncertainties, can lead to significant differences between actual outcomes and the predictions made. The report's estimates rely on the Company's assumptions, which consider the most recent internal and external data. However, keep in mind that the underlying factors behind these assumptions can change over time, potentially affecting the estimates. It's essential to recognize that forward-looking statements apply only to the date they are made and reflect the Company's current intentions, beliefs, or assumptions. The Company is not obligated to revise or update these statements based on new information or future events

Standalone Financial Statements

Independent Auditor's Report

To,
THE MEMBERS OF
AIMTRON ELECTRONICS LIMITED

Report on the Audit of the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **AIMTRON ELECTRONICS LIMITED** ("the Company"), which comprise of the Balance Sheet as at **31/03/2026**, the Statement of Profit and Loss, Statement of Cash Flow for the year then ended, notes to the standalone financial statements including a summary of the significant accounting policies and other explanatory information.

Opinion

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, as amended, (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 read with the Companies (Indian Accounting Standards) Rule, 2015, as amended and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31/03/2026 and its Profit for the period ended on that date.

Basis of Opinion

We conducted our audit of the standalone financial statements in accordance with the standards on auditing specified under the Act. Our responsibilities under those standards are further described in the Auditor's Responsibility for the Audit of the Standalone Financials statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

Evaluation of uncertain tax positions and litigations :

The Company has on-going legal matters related to direct and indirect taxes which requires significant management judgement to determine the likely outcome.

Gratuity Payment :

The Company has transferred the funds to Aimtron Electronics Limited Employees Group Gratuity Scheme. The said trust has applied for registration with income tax department and the registration order is awaited.

Debts written off :

The Company had receivables from an international customer who has filed bankruptcy and thus the amount is now not recoverable.

Inventory :

The policy for bifurcation of inventory into slow moving, non-moving, obsolete inventory is yet to be set up.

Scrap Policy :

The policy for scrapping obsolete inventory and assets which are not useable is yet to be implemented.

Fixed Assets Verification :

The company is in the process of completing the physical tagging of certain fixed assets.

These matters are considered key audit matters given the magnitude of potential outflow of economic resources and uncertainty of potential outcome.

In assessing the potential exposure of the on-going litigation, we have performed the following procedures :

- Obtaining from the management details of all completed/pending tax assessments and other litigations upto March 31, 2026.
- Understanding the status of pending tax demands and potential liability for the other pending litigations.

Other Information

The Company's Board of Directors are responsible for the other information. The other information comprises the letter from the management, Director's Report, Management Discussion and Analysis, but does not include the standalone 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 standalone financial statements, our responsibility is to read the other information identified above, when it becomes available and in doing so, consider whether the other information is materially inconsistent with the 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 communicate the matter to those charged with governance. We have nothing to report in this regard.

Management's Responsibility for the Standalone 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 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. 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 standalone financial statements, the Board of Directors 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 the management 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 Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 a part of an audit in accordance with the SAs, we exercise professional judgement and maintain professional skepticism throughout the audit.

We also,

- Identify and assess the risks of material misstatement of the standalone 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 of our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation 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 Act, we are also responsible for expressing our opinion on whether the Company has adequate Internal Financial Controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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 standalone 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 standalone financial statements, including the disclosures and whether the standalone 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 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 the 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 standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our audit'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 reasonable by expected to outweigh the public interest benefits of such communication.

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020, issued by the department of company affairs, in terms of sub section 11 of section 143 of the companies Act, 2013, we give 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 Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.

(e) On the basis of the written representations received from the directors as on 31/03/2026 taken on record by the Board of Directors, none of the directors is disqualified as 31/03/2026 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in **Annexure B**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

(g) With respect to the matters to be included in the Auditor's Report in accordance with requirement 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 during the current year by the Company to its directors is in accordance with the provisions 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 has disclosed the impact of pending litigations on its financial position in its standalone financial statements.

    ii. The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses during the year ended 31/03/2026.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31/03/2026.

iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 entity (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, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (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.

(c) Based on the 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 misstatement.

v. No dividend has been declared by the Company during the year.

vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 (as amended) provides for books of accounts to have the feature of audit trail, edit log and related matters in the accounting software used by the Company. The accounting software currently deployed by the Company ensures that entries, once recorded, cannot be modified and it also allows for the download of detailed audit trails and logs.

For S P V P & Co LLP
Chartered Accountants
Firm Reg. No. : 111660W/W101148
Peer Review No. 017408

CA. Vishal M. Dattani
Designated Partner
Membership No. : 124887
UDIN : 26124887JFAAVG7213

Date : April 27, 2026
Place : Vadodara

Annexure A to the Independent Auditor's Report of even date on the Standalone Financial Statements of Aimtron Electronics Limited

Report under The Companies (Auditor's Report) Order, 2020 (CARO 2020) for the year ended on 31st March 2026

i. a) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipments.

There are no intangible assets held by the company and hence reporting to that extent is not applicable.

b) According to the information and explanations given to us and on the basis of our examination of the records, Property, Plant and Equipments have been physically verified by the management during the year and no material discrepancies were noticed on such verification.

c) Title deeds of Immovable properties are held in the name of the company.

d) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not revalued its Property, Plant and Equipments during the year.

e) According to the information and explanations given to us 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 the rules made thereunder.

ii. a) Physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies has been observed.

b) According to the information and explanations given to us and on the basis of our examination of the records, the Company has been sanctioned working capital limits in excess of ₹ Five Crore rupees, in aggregate, from banks on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the Company with such banks are in agreement with the books of accounts of the Company.

iii. a) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not granted any loans, secured or unsecured, to firms, limited liability partnerships or any other parties during the year. The company has not provided any guarantees to any loans during the year.

b) According to the information and explanations given to us and based on the audit procedures conducted by us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest.

c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, the repayment of principal and payment of interest is regular.

d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given.

e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan given falling due during the year, which has been renewed or extended or fresh loans given to settle the overdue of existing loans given to the same party.

f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans either repayable on demand or without specifying the terms or period of payment.

iv. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under Section 186 of the Companies Act, 2013. Further the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in relation to loans given and investments made.

v. The Company has not accepted any deposits within the meaning of Section 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.

vi. We have broadly reviewed the books of accounts maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under Section 148(1) of the Companies Act, 2013 and are of the opinion that prima facie, the specified accounts and records have been made and maintained. We have not, however, made a detailed examination of the same.

vii. (a) The company has been regular in depositing undisputed statutory dues including income Tax, Cess and other statutory dues with the appropriate authorities during the year.

(b) According to the information and explanations given to us, there are no dues of GST, Provident Fund, Employee's State Insurance, Income Tax, Sales Tax, Service Tax, GST, Duty of Customs, Value Added Tax, Cess or other statutory dues which have not been deposited by the Company on account of disputes, except for the following :

Nature of the Statute	Nature of the Dues	Amount ₹ in lakh	Period	Forum where dispute is pending
The Income Tax Act, 1961	Income Tax	790.81	F.Y. 2022-23	Appeal filed

viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has 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. a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of dues to banks, financial institutions and debenture holders.

b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared willful defaulter by any bank or financial institution of other lender.

c. According to the information and explanations given to us by the management, term loans are applied for the purpose for which the loans are obtained.

d. According to the information and explanations given to us and the procedures performed by us and on an overall examination of the financial statements of the Company, we report that no funds raised on short term basis have been used for long term purposes by the Company.

e. According to the information and explanations given to us and procedures performed by us, the Company has not taken any funds form any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

f. According to the information and explanations given to us and procedures performed by us, the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x. a. The company has fully utilized the proceeds of ₹ 87.02 crore raised through the Initial Public Offer for the stated objects of the issue during the year.

b. The Company has not made any allotment of fully or convertible debentures (fully, partially or optionally convertible) during the year under review. The Company has allotted 1,95,352 Equity shares of ₹ 10/- each fully paid up per share against conversion of 1,95,352 Convertible Equity Warrants of the face value of ₹ 10/- each issued at a price of ₹ 680.64/- (including premium amount of ₹ 670.64/- per share) per warrant, aggregating ₹ 13,29,64,385.28 (Rupees Thirteen Crore Twenty-Nine Lakh Sixty-Four Thousand Three Hundred Eighty-Five and Twenty-Eight Paise), out of which, 25% of the issue price, aggregating to ₹ 3,32,41,096.32 (Rupees Three Crore Thirty-Two Lakh Forty-One Thousand Ninety-Six and Thirty-Two Paisa only) was received upfront at the time of allotment of warrants and the balance 75%, aggregating to ₹ 9,97,23,288.96 (Rupees Nine Crore Ninety-Seven Lakh Twenty-Three Thousand Two Hundred Eighty-Eight and Ninety-Six Paise only), has been received on or before 7th January, 2026, on a preferential basis to the allottees, during the year.

c. The Company have allotted 13,89,388 (Thirteen lakhs Eighty-Nine Thousand Three Hundred Eighty Eight) warrants convertible into 1 (One) Equity Share of face value of ₹10/- (Rupees Ten Only) each ("the Equity Shares") at a Premium of ₹670.64/- each to promoter and non-promoter category on a preferential basis at an issue price of ₹ 680.64/- (Six Eighty Rupees and 64 Paisa) upon receipt of 25% of the total consideration aggregating to ₹ 23,64,18,262.1/- (Twenty-three Crores Sixty-Four lakhs eighteen thousand two hundred Sixty-Two Rupees Only) during the year.

xi. a. Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

b. According to the information and explanations given to us no report under sub section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.

c. As represented by the Management, there are no whistle-blower complaints received by the Company during the year.

xii. According to the information and explanations given to us, the company is not a Nidhi Company and therefore the provisions of Para 3(xii) are not applicable.

xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.

xiv. The company has an internal audit system in accordance with its size and business activities. The reports of the internal auditors have been considered by us during the audit of the standalone financial statements.

xv. In our opinion and according to the information and explanation given to us, the Company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable.

xvi. a. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi)(a) of the Order is not applicable.

b. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi)(a) 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, paragraph 3(xvi)(c) is not applicable.

d. As per the information and explanations given to us, there are no Core Investment Companies as part of the Group. Accordingly, paragraph 3(xvi)(d) is not applicable.

xvii. The Company has not incurred cash losses in the current and in the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors during the year and accordingly this clause is not applicable.

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. In our opinion and according to the information and explanation given to us, the Company has spent the requisite amount of CSR as calculated under section 135 of the Companies Act, 2013 and hence the provisions of this clause is not applicable.

For S P V P & Co LLP
Chartered Accountants
Firm Reg. No. : 111660W/W101148
Peer Review No. 017408

CA. Vishal M. Dattani
Designated Partner
Membership No. : 124887
UDIN : 26124887JFAAVG7213

Date : April 27, 2026
Place : Vadodara

Annexure B : Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

We have audited the internal financial controls with reference to standalone financial statements of Aimtron Electronics Limited ("the Company") as of March 31, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial Controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under The 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 on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For S P V P & Co LLP
Chartered Accountants
Firm Reg. No. : 111660W/W101148
Peer Review No. 017408

CA. Vishal M. Dattani
Designated Partner
Membership No. : 124887
UDIN : 26124887JFAAVG7213

Date : April 27, 2026
Place : Vadodara

Standalone Balance Sheet

as at 31-March-2026

(₹ in lakhs)

Particulars	Note	31-March-2026	31-March-2025
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	1	2,060.92	2,041.38
(b) Reserves and Surplus	2	18,693.51	13,467.26
(c) Money Received against Share Warrants	3	2,031.78	-
Total		**22,786.21**	**15,508.64**
(2) Non-current liabilities			
(a) Long-term Provisions	4	8.34	59.12
Total		**8.34**	**59.12**
(3) Current liabilities			
(a) Short-term Borrowings	5	49.06	64.06
(b) Trade Payables	6		
- Due to Micro and Small Enterprises		1,123.86	2,267.27
- Due to Others		3,145.63	2,415.08
(c) Other Current Liabilities	7	6,110.35	2,011.08
(d) Short-term Provisions	8	1,334.19	695.20
Total		**11,763.09**	**7,452.69**
Total Equity and Liabilities		**34,557.64**	**23,020.45**
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	9	2,912.57	3,092.85
(b) Non-current Investments	10	818.26	518.27
(c) Deferred Tax Assets (net)	11	95.64	22.39
(d) Long term Loans and Advances	12	6.43	9.89
(e) Other Non-current Assets	13	15.46	369.72
Total		**3,848.36**	**4,013.12**
(2) Current assets			
(a) Inventories	14	8,028.13	3,507.63
(b) Trade Receivables	15	11,742.18	8,621.71
(c) Cash and cash equivalents	16	864.70	3,138.15
(d) Short-term Loans and Advances	17	5,116.16	394.69
(e) Other Current Assets	18	4,958.11	3,345.15
Total		**30,709.28**	**19,007.33**
Total Assets		**34,557.64**	**23,020.45**

See accompanying notes to the financial statements

As per our report of even date

For S P V P & Co LLP
Chartered Accountants
Firm's Registration No. 111660W/W101148

CA. Vishal M. Dattani
Partner
Membership No. 124887

UDIN: 26124887JFAAVG7213
Place: Vadodara
Date: 27-April-2026

For and on behalf of the Board of Aimtron Electronics Limited

Mukesh Vasani
Chairman and Director
DIN : 06542536

Sneh Shah
Whole Time Director
DIN : 11053426

Nikita Shah
CFO

Priyanka Shah
Company Secretary

Standalone Statement of Profit and Loss

for the year ended 31-March-2026

(₹ in lakhs)

Particulars	Note	31-March-2026	31-March-2025
Revenue from Operations	19	25,713.41	15,830.73
Other Income	20	253.83	292.29
Total Income		**25,967.24**	**16,123.02**
Expenses			
Cost of Material Consumed	21	23,051.48	11,035.38
Change in Inventories of work in progress and finished goods	22	-4,620.23	495.41
Employee Benefit Expenses	23	737.19	492.17
Finance Costs	24	67.91	23.77
Depreciation and Amortization Expenses	25	616.29	463.80
Other Expenses	26	712.36	399.51
Total expenses		**20,565.00**	**12,910.04**
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		**5,402.24**	**3,212.98**
Exceptional Item	27	-0.40	-
Profit/(Loss) before Extraordinary Item and Tax		**5,402.64**	**3,212.98**
Extraordinary Item		-	-
Profit/(Loss) before Tax		**5,402.64**	**3,212.98**
Tax Expenses	28		
- Current Tax		1,285.00	675.00
- Deferred Tax		-73.25	-36.75
- Prior Period Taxes		274.74	0.95
Profit/(Loss) after Tax		**3,916.15**	**2,573.78**
Earnings Per Share (Face Value per Share ₹10 each)			
- Basic (In ₹)	29	19.14	13.19
- Diluted (In ₹)	29	18.49	13.19

See accompanying notes to the financial statements

As per our report of even date

For S P V P & Co LLP
Chartered Accountants
Firm's Registration No. 111660W/W101148

CA. Vishal M. Dattani
Partner
Membership No. 124887

UDIN: 26124887JFAAVG7213
Place: Vadodara
Date: 27-April-2026

For and on behalf of the Board of Aimtron Electronics Limited

Mukesh Vasani
Chairman and Director
DIN : 06542536

Sneh Shah
Whole Time Director
DIN : 11053426

Nikita Shah
CFO

Priyanka Shah
Company Secretary

Standalone Cash Flow Statement

for the year ended 31-March-2026

(₹ in lakhs)

Particulars	Note	31-March-2026	31-March-2025
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit after tax		3,916.15	2,573.78
Profit/(loss) from Discontinuing Operation (after tax)		-	-
Depreciation and Amortisation Expense		616.29	463.80
Provision for tax		1,486.49	639.20
Effect of Exchange Rate Change		-	-
Loss/(Gain) on Sale / Discard of Assets (Net)		-	-
Bad debt, provision for doubtful debts		127.73	51.90
Net Loss/(Gain) on Sale of Investments		-	-
Non Cash Expenses		-	-
Dividend Income		-	-
Interest Income		-110.97	-234.86
Finance Costs		67.91	23.77
Operating Profit before working capital changes		**6,103.60**	**3,517.59**
Adjustment for:			
Inventories		-4,520.50	66.07
Trade Receivables		-3,248.20	-7,005.83
Loans and Advances		-	-
Other Current Assets		-1,179.27	-2,078.85
Other Non current Assets		-	-
Trade Payables		-412.87	4,113.90
Other Current Liabilities		4,099.27	492.63
Long term Liabilities		-	-
Short-term Provisions		638.99	200.05
Long-term Provisions		-50.78	19.62
Cash (Used in)/Generated from Operations		**1,430.25**	**-674.83**
Tax paid(Net)		1,614.51	1,094.01
Net Cash (Used in)/Generated from Operating Activities		**-184.26**	**-1,768.84**
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment		-436.00	-1,295.93
Sale of Property, Plant and Equipment		-	-
Purchase of Investments Property		-	-
Sale of Investment Property		-	-
Purchase of Equity Instruments		-300.00	-518.26
Proceeds from Sale of Equity Instruments		-	-
Purchase of Mutual Funds		-	-
Proceeds from Sale/Redemption of Mutual Funds		-	-
Purchase of Preference Shares		-	-
Proceeds from Sale/Redemption of Preference Shares		-	-
Purchase of Government or trust securities		-	-
Proceeds from Sale/Redemption of Government or trust securities		-	-
Purchase of debentures or bonds		-	-
Proceeds from Sale/Redemption of debentures or bonds		-	-
Purchase of Other Investments		-	-
Sale / Redemption of Other Investments		-	-
Loans and Advances given		-4,718.01	-274.83
Proceeds from Loans and Advances		-	-
Investment in Term Deposits		-	-
Maturity of Term Deposits		-	-
Movement in other non current assets		-	-
Interest received		86.30	231.94
Dividend received		-	-
Net Cash (Used in)/Generated from Investing Activities		**-5,367.71**	**-1,857.09**

Standalone Cash Flow Statement

for the year ended 31-March-2026

(₹ in lakhs)

Particulars	Note	31-March-2026	31-March-2025
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Issue of Share Capital		3,361.42	7,764.93
Buyback of Shares		-	-
Proceeds from Long Term Borrowings		-	-1,229.21
Repayment of Long Term Borrowings		-	-
Proceeds from Short Term Borrowings		-15.00	-165.56
Repayment of Short Term Borrowings		-	-
Minority Interest Movement		-	-
Dividends Paid (including Dividend Distribution Tax)		-	-
Interest Paid		-67.91	-23.77
Net Cash (Used in)/Generated from Financing Activities		**3,278.51**	**6,346.39**
Net Increase/(Decrease) in Cash and Cash Equivalents		-2,273.46	2,720.46
Opening Balance of Cash and Cash Equivalents		3,138.15	417.70
Exchange difference of Foreign Currency Cash and Cash equivalents		-	-
Closing Balance of Cash and Cash Equivalents	16	**864.69**	**3,138.16**

Components of cash and cash equivalents	31-March-2026	31-March-2025
Cash on hand	0.04	0.13
Cheques, drafts on hand	-	-
Balances with banks in current accounts	9.77	233.93
Bank Deposit having maturity of less than 3 months	854.88	2,904.10
Others	-	-
Cash and cash equivalents as per Cash Flow Statement	**864.70**	**3,138.15**
Other Bank Balance		
Bank Deposit having maturity of greater than 3 months and less than 12 months	-	-
Bank Deposit having maturity of greater than 12 months	-	-
Less: Deposits reclassified to other non current assets	-	-
Cash and bank balance as per Balance Sheet	**864.70**	**3,138.15**

Note:

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements".

See accompanying notes to the financial statements

As per our report of even date

For S P V P & Co LLP
Chartered Accountants
Firm's Registration No. 111660W/W101148

CA. Vishal M. Dattani
Partner
Membership No. 124887

UDIN: 26124887JFAAVG7213
Place: Vadodara
Date: 27-April-2026

For and on behalf of the Board of
Aimtron Electronics Limited

Mukesh Vasani
Chairman and Director
DIN : 06542536

Sneh Shah
Whole Time Director
DIN : 11053426

Nikita Shah
CFO

Priyanka Shah
Company Secretary

Notes forming part of Standalone Financial Statements

1. Company Information

Aimtron Electronics Limited is into Electronics System Design and Manufacturing (ESDM) and provides high-value precision engineering products and solutions.

The company is a public limited company incorporated and domiciled in India and has its registered office at Vadodara, Gujarat, India. The equity shares of the Company are listed on NSE.

During the year, the company has incorporated Aimtron Mechatronics Private Limited - a Wholly Owned Subsidiary Company in India.

Further, Aimtron Electronics LLC, Texas, USA – a wholly owned subsidiary of the company - has acquired another company in USA, pursuant to which Aimtron International Controls has become a wholly owned subsidiary of Aimtron Electronics LLC, Texas and the transaction pertains to acquisition of business and related assets of the said entity.

2. Material Accounting Policies

a. Basis of Preparation

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, as applicable. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value.

The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the company has identified twelve months as its operating cycle for the purpose of current/non-current classification of assets and liabilities.

b. Use of Estimates

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of Income and expenses during the year. Examples of such estimates include provisions for doubtful receivables, provision for income taxes, the useful lives of depreciable property, plant and equipment and provision for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognised in the period in which the results are known/materialise.

c. Functional and Presentation currency

These financial statements are presented in Indian Rupees which is the company's functional currency and all values are presented as ₹ in lakh except where specified and for number of shares.

d. Principles of Consolidation

The consolidated financial statements have been prepared on the following basis:

The financial statements of the company and its subsidiary have been combined on line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra group balances and intra group transactions resulting in unrealised profits or losses.

e. Property, Plant and Equipment

Freehold land is carried at historical cost.

All other items of property, plant and equipment are stated at cost which includes capitalised borrowing cost less accumulated depreciation and impairment loss, if any. Cost includes purchase price including non-refundable duties and taxes, expenditure directly attributable to bring the assets to the location and condition necessary for its intended use.

Subsequent expenditure is capitalised only if it is possible that the future economic benefits associated with the expenditure will flow to the company.

Intangible assets are recognised only if it is probable that the future economic benefits that are attributable to the assets will flow to the company and the cost of assets can be measured reliably. Intangible assets are stated at cost of acquisition less accumulated amortisation and accumulated amortisation, if any.

f. Depreciation and Amortization

Depreciation has been provided on the Fixed Asset on the WDV method and in accordance with the useful life of the Asset as prescribed under Schedule II of the Companies Act, 2013.

The useful life of the Assets has been taken as below :

Type of Assets	Useful Life
Buildings	30 years
Plant and Equipment	15 years
Furniture and Fixture	10 years

Notes forming part of Standalone Financial Statements

Type of Assets	Useful Life
Vehicles	8 years
Office Equipment	5 years
Computers	3 years
Intangible Assets	

Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. Intangible assets acquired in a business combination are recognized at fair value as at the date of acquisition. Subsequently, intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses, if any.

Intangible assets with finite useful lives are amortised on a straight-line basis over their estimated useful lives and assessed for impairment whenever there is an indication of impairment.

g. Impairment of Assets

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognised as income in the statement of profit and loss.

h. Investment

The company has accounted for its investments in subsidiary/ies, associates and joint ventures at cost less impairment loss, if any.

Other investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as non-current investments.

Current investments are carried at lower of cost and fair value determined on an individual investment basis.

Non-current investments are carried at cost. However, provision for diminution in value is made to recognise a decline, other than temporary, in the value of these investments.

i. Inventories

Inventories are measured at lower of cost and net realisable value. Cost of inventories is determined on a First In First Out (FIFO) after providing for obsolescence and other losses as considered necessary.

Cost includes expenditure incurred in acquiring the inventories, conversion cost and the cost incurred in bringing them to their present location and condition.

Inventories are valued on the principle laid down by the Accounting Standard - 2 on Inventories :

Classification	Valuation Policy
Finished Goods	At lower of cost or net realizable value.
Raw Material	At lower of cost or net realizable value.
Packing Material	At lower of cost or net realizable value.
WIP	At lower of cost or net realizable value.
Consumables, spares, tools	At cost
Scrap	At net realisable value (determined on last selling price of scrap).

j. Cash and Cash Equivalents

Cash and cash equivalents for the purpose of cash flow statement comprises of cash at bank and hand and short-term investments with an original maturity of three months or less.

k. Revenue Recognition

Revenue from sale of goods is recognised when the significant control, risk and rewards of the ownership have been transferred to the buyer, generally on the delivery of goods.

Revenue from rendering of services is recognised when the performance of agreed contractual task has been completed.

Revenue from sale of scrap is recognised as and when scrap is sold.

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the applicable rate.

Dividend income from investments is recognised when the company's right to receive the payment is established, which is generally when shareholders approve the dividend.

Notes forming part of Standalone Financial Statements

The benefits accrued under Roadtep as per the Import Export Policy in respect of exports under the said scheme are recognised when there is a reasonable assurance that the benefits will be received.

Rent income is recognised on accrual basis as per the terms of the rent agreement.

l. Borrowing Costs

Borrowing costs that are directly attributable to the acquisitions or production of a qualifying asset are capitalized during the period of time that is required to complete and prepare the asset for intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale. All other borrowing costs are expenses in the period in which they are incurred.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing cost eligible for capitalization.

m. Employee Benefits

Post Employment Benefit Plans :

1. Short Term Employee Benefits :

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages, bonus, leave salary, allowances etc. are recognised as actual amounts due in period in which the employee renders the related services.

2. Defined Contribution Plans :

Retirement benefits in the form of provident fund are a defined contribution scheme and the contributions are charged to the statement of profit and loss of the year when the contribution to the respective funds are due. There are no other obligations other than the contribution payable to the respective funds.

3. Defined Benefit Plans :

The company has a defined benefit gratuity plan. Every employee who has completed 5 years of more of service is eligible for payment of gratuity on past employment at 15 days salary for such completed years of services as per the rules of the company. The aforesaid liability is provided for on the basis of an actuarial valuation at the end of the financial year. The said qualifying amount is provided for in the profit and loss statement. However, the scheme is not funded with any of the recognised insurance company, other company/ trust managing the funds.

Compensated absences which are not expected to occur within twelve months after the end of the 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.

n. Foreign Currency Transactions

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities other than net investments in non-integral foreign operations are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses are recognised in the statement of profit and loss. Exchange difference arising on a monetary item that, in substance, forms part of an enterprise's net investments in a non-integral foreign operation are accumulated in a foreign currency translation reserve.

o. Taxation

Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax after the tax holiday period. Accordingly, MAT is recognised as an asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with it will fructify.

Deferred tax expense or benefit is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction for relevant tax paying units and where the Company is able to and intends to settle the asset and liability on a net basis.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and

Notes forming part of Standalone Financial Statements

these relate to taxes on income levied by the same governing taxation laws.

p. Earnings Per Shares

Basic earnings per share is computed 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. Diluted earnings per share is computed by taking into account the weighted average number of equity shares outstanding during the period and the weighted average number of equity shares which would be issued on conversion of all dilutive potential equity shares into equity shares.

q. Provisions, Contingent Liabilities and Contingent Assets

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. 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. A contingent asset is neither recognised nor disclosed in the financial statements.

No provision has been made for the demands raised by the authorities since the company has reasons to believe that it would get relief at appropriate stage as the said demands are excessive and erroneous.

3. Notes forming part of accounts

1. Title deeds of Immovable Property included in Property, Plant and Equipment are in the name of the Company Title deeds of Immovable Property not held in name of the Company.

2. There is no revaluation of Property, Plant and Equipment are made during the reporting period or its previous year.

3. There are no Loans or Advances in the nature of loans are granted to promoters, directors, Key Managerial Personnel (KMPs) and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person as at the Balance Sheet Date.

4. **CWIP Ageing Schedule:**

   The company has not prepared the CWIP Ageing schedule as on the balance sheet date.

5. There are no intangible assets under development as on Balance Sheet Date.

6. **Details of Benami Property held :**

   There are no proceedings initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

7. The company has filed the necessary returns with the banks for loans taken.

8. **Wilful Defaulter:**

   The company is not declared as wilful defaulter by any bank or financial Institution or other lender. So, no disclosure is required to be given.

9. **Relationship with Struck off Companies:**

   The company has no transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

10. **Registration of charges or satisfaction with Registrar of Companies:**

    The charges are duly registered with the Registrar of Companies.

11. **Compliance with number of layers of companies:**

    The company does not have layers beyond the specified layers as prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017. So, no disclosures are required to be given.

12. **Compliance with approved Scheme(s) of Arrangements:**

    The Company has not applied for any Scheme of Arrangements in terms of sections 230 to 237 of the Companies Act, 2013. So, no disclosure is required to be given by the Company.

13. **Utilisation of Borrowed funds and share premium:**

    (A) The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other persons or entities, including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall;

    (i) 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

    (ii) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

Notes forming part of Standalone Financial Statements

(B) The Company has not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall

(i) 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

(ii) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

14. Undisclosed income

There is no detail of any transaction 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). So, no detail is required to be disclosed.

15. Corporate Social Responsibility:

Sr. No.	Implementing Agency	Project	Amount	Purpose
1.	Aimtron Foundation	Donation	44,52,108	Promotion of education
2.	Shri Harino Ashro Charitable Trust	Donation	75,000	Rehabilitation of old age/mentally ill patients

16. The previous year figures have been regrouped/reclassified, wherever necessary to conform to the current year presentation.

17. Contingent liabilities:

Following are the contingent liabilities as on the date of balance sheet (₹ in lakh)

1. Claims against the company not acknowledged as debt	
In respect of Income Tax	790.81
Total	**790.81**

The company has paid 10% of the disputed amount – ₹ 79.08 lakh – as required by the notice.

2. The company has commitment against EPCG licence against the average export obligation of ₹ 187.32 crore to be performed upto year 2027-28.

3. The company has received a notice u/s 92CA(3) in respect of International transactions for F.Y. 2023-24.

18. Miscellaneous Expenditure:

There are no miscellaneous expenses as on balance sheet date.

19. In the absence of confirmations for Loans and Advances and pending reconciliation the debit balances in regard to recoverable, have been taken as reflected in the books. In the opinion of the management, loans and advances and current assets, if realized in the ordinary course of business, have the value at which they are stated in the Balance Sheet.

As per our report of even date

For S P V P & Co LLP
Chartered Accountants
Firm Reg. No. 111660W/W101148

CA Vishal M. Dattani
Partner
Membership No. 124887

UDIN : 26124887JFAAVG7213
Place : Vadodara
Date : April 27, 2026

For and on behalf of the Board of Aimtron Electronics Limited

Mukesh Vasani
Chairman & Director
DIN: 06542536

Sneh Satishkumar Shah
Whole Time Director
DIN: 11053426

Nikita Shah
CFO

Priyanka Shah
Company Secretary

Notes forming part of Standalone Financial Statements

1. Share Capital

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Authorised Share Capital		
Equity Shares, of ₹ 10 each, 25000000 (Previous Year -25000000) Equity Shares	2,500.00	2,500.00
Issued, Subscribed and Fully Paid up Share Capital		
Equity Shares, of ₹ 10 each, 20609177 (Previous Year -20413825) Equity Shares paid up	2,060.92	2,041.38
Total	**2,060.92**	**2,041.38**

(i) Reconciliation of number of shares

(₹ in lakhs)

Particulars	31-March-2026		31-March-2025	
	No. of shares	(₹ in lakhs)	No. of shares	(₹ in lakhs)
Equity Shares				
Opening Balance	2,04,13,825	2,041.38	1,50,09,025	1,500.90
Issued during the year	1,95,352	19.54	54,04,800	540.48
Deletion	-	-	-	-
Closing balance	**2,06,09,177**	**2,060.92**	**2,04,13,825**	**2,041.38**

(ii) Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

(₹ in lakhs)

Equity Shares	31-March-2026		31-March-2025	
Name of Shareholder	No. of shares	In %	No. of shares	In %
Mukesh Vasani	1,23,22,135	59.79%	1,23,15,735	60.33%
Nirmal Vasani	12,07,716	5.84%	11,93,050	5.84%
Dhruti Vasani	10,12,500	4.91%	10,12,500	4.96%

(iv) Shares held by Promoters at the end of the year 31-March-2026

(₹ in lakhs)

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Mukesh Vasani	Equity	1,23,22,135	59.79%	-0.54%
Nirmal Vasani	Equity	12,07,716	5.86%	0.02%
Dhruti Vasani	Equity	10,12,500	4.91%	-0.05%
Sharmilaben Bambhaniya	Equity	1,825	0.01%	0.01%

Notes forming part of Standalone Financial Statements

1. Share Capital (Contd.)

(₹ in lakhs)

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Himalay Bambhaniya	Equity	14,200	0.07%	0.03%
Nistha Bambhaniya	Equity	4,200	0.02%	0.02%
Lakhan Bambhaniya	Equity	4,020	0.02%	0.01%
Lakhanbhai Ambabhai Bambhaniya - HUF	Equity	2,800	0.01%	0.01%
Bhanu Vasani	Equity	34,090	0.17%	0.00%
Lilavati Pambhar	Equity	7,400	0.04%	0.03%

Shares held by Promoters at the end of the year 31-March-2025

(₹ in lakhs)

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Mukesh Vasani	Equity	1,23,15,735	60.33%	-21.66%
Nirmal Vasani	Equity	11,93,050	5.84%	-2.11%
Dhruti Vasani	Equity	10,12,500	4.96%	
Sharmilaben Bambhaniya	Equity	25	0.00%	
Himalay Bambhaniya	Equity	7,000	0.03%	
Nistha Bambhaniya	Equity	800	0.00%	
Lakhan Bambhaniya	Equity	2,420	0.01%	
Lakhanbhai Ambabhai Bambhaniya - HUF	Equity	1,600	0.01%	
Bhanu Vasani	Equity	34,090	0.17%	
Lilavati Pambhar	Equity	800	0.00%	

(vi) Equity shares movement during 5 years preceding 31-March-2026

(₹ in lakhs)

Particulars	Year 1	Year 2	Year 3	Year 4	Year 5
Equity shares issued as bonus	-	1,16,36,020	-	-	-
Equity shares extinguished on buy-back	-	-	-	-	-

2. Reserves and Surplus

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Securities Premium		
Opening Balance	7,864.77	640.32
Add: Issue of Shares	1,310.11	8,161.25
(Add)/Less: Adjustment	-	936.80
Closing Balance	**9,174.88**	**7,864.77**
Statement of Profit and loss		
Balance at the beginning of the year	5,602.48	3,028.71
Add: Profit/(loss) during the year	3,916.15	2,573.78
Balance at the end of the year	**9,518.63**	**5,602.48**
Total	**18,693.51**	**13,467.25**

Notes forming part of Standalone Financial Statements

3. Money received against share warrants

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Money recd against share warrant	2,031.78	-
Total	**2,031.78**	**-**

4. Long term provisions

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Provision for employee benefits		
- Provision for Gratuity	8.34	59.12
Total	**8.34**	**59.12**

5. Short term borrowings

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Unsecured Loans and advances from related parties		
- Unsecured Loan from Director (without interest)	49.06	64.06
Total	**49.06**	**64.06**

6. Trade payables

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Due to Micro and Small Enterprises	1,123.86	2,267.27
Due to others	3,145.63	2,415.08
Total	**4,269.49**	**4,682.35**

6.1 Trade Payable ageing schedule as at 31-March-2026

(₹ in lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	59.65				59.65
Others	2,626.84	-0.66		18.43	2,644.60
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					**2,704.25**
MSME - Undue					1,064.22
Others - Undue					501.03
Total					**4,269.49**

6.2 Trade Payable ageing schedule as at 31-March-2025

(₹ in lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	1.59				1.59
Others	421.57	62.99	26.38		510.95
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					**512.53**

Notes forming part of Standalone Financial Statements

6. Trade payables (Contd.)

(₹ in lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME - Undue					2,265.69
Others - Undue					1,904.14
Total					**4,682.36**

7. Other current liabilities

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Other payables		
- HDFC Bank CC Account	197.42	-
- HDFC bank credit card	0.01	0.67
- ICICI Bank CC Account	2,041.81	-
- ICICI Credit card	1.56	1.48
- Statutory Liabilities	3,303.35	1,430.56
Advance From Customers	432.03	521.89
Employee Benefits Payables	134.17	56.48
Total	**6,110.35**	**2,011.08**

8. Short term provisions

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Provision for income tax		
- Provision for income tax	1,285.00	675.00
Others		
- Provision for Expense	49.19	20.20
Total	**1,334.19**	**695.20**

Notes forming part of Standalone Financial Statements

9. Property, Plant and Equipment

(₹ in lakhs)

Name of Assets	Gross Block				Depreciation and Amortization				Net Block	
	As on 01-Apr-25	Addition	Deduction	As on 31-Mar-26	As on 01-Apr-25	Addition	Deduction	As on 31-Mar-26	As on 31-Mar-26	As on 31-Mar-25
(i) Property, Plant and Equipment										
Land	67.02	-		67.02	-	-		-	67.02	67.02
Building	1,147.84	13.94		1,161.78	349.47	67.29		416.77	745.02	798.37
Plant and Equipments	3,053.28	319.11	-	3,372.39	1,053.14	461.64		1,514.78	1,857.61	2,000.14
Furniture and Fixtures	233.76	42.78		276.54	115.88	33.48		149.36	127.18	117.88
Vehicles	21.90	-	-	21.90	16.28	1.82	-	18.10	3.80	5.62
Office Equipments	101.01	35.36	-	136.37	62.90	27.14		90.04	46.33	38.11
Computers	171.21	24.18	-	195.39	126.75	19.74	-	146.49	48.90	44.46
Electric Installation	87.11	0.81	3.05	84.87	65.87	5.17	2.89	68.15	16.71	21.24
Total	**4,883.13**	**436.17**	**3.05**	**5,316.26**	**1,790.29**	**616.29**	**2.89**	**2,403.69**	**2912.57**	**3,092.84**
Previous Year	**3,587.20**	**1,384.20**	**88.26**	**4,883.13**	**1,326.49**	**463.80**	**-**	**1,790.29**	**3092.84**	**2,260.71**

(i) Capital Work-in-progress

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Opening Balance	-	-
Add: Addition during the year	-	-
Less: Capitalised during the year	-	-
Closing Balance	**-**	**-**

Movement in Intangible assets under development

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Opening Balance	-	-
Add: Addition during the year	-	-
Less: Capitalised during the year	-	-
Closing Balance	**-**	**-**

Notes forming part of Standalone Financial Statements

9. Property, Plant and Equipment

(₹ in lakhs)

Name of Assets	Gross Block				Depreciation and Amortization				Net Block	
	As on 01-Apr-24	Addition	Deduction	As on 31-Mar-25	As on 01-Apr-24	Addition	Deduction	As on 31-Mar-25	As on 31-Mar-25	As on 31-Mar-24
(i) Property, Plant and Equipment										
Land	67.02	-	-	67.02	-	-	-	-	67.02	67.02
Building	970.14	177.70	-	1,147.84	281.42	68.05	-	349.47	798.37	688.72
Plant and Equipments	2,018.51	1,123.03	88.26	3,053.28	741.97	311.18	-	1,053.14	2,000.14	1,276.55
Furniture and Fixtures	188.64	45.12	-	233.76	90.13	25.75	-	115.88	117.88	98.51
Vehicles	21.58	0.32	-	21.90	13.63	2.65	-	16.28	5.62	7.96
Office Equipments	75.81	25.20	-	101.01	38.89	24.01	-	62.90	38.11	36.92
Computers	160.16	11.06	-	171.21	101.40	25.35	-	126.75	44.46	58.75
Electric Installation	85.33	1.78	-	87.11	59.05	6.81	-	65.87	21.24	26.28
Total	**3,587.20**	**1,384.20**	**88.26**	**4,883.13**	**1,326.49**	**463.80**	**-**	**1,790.29**	**3,092.84**	**2,260.71**
Previous Year	**3,194.14**	**422.25**	**29.20**	**3,587.20**	**919.80**	**410.77**	**4.09**	**1,326.48**	**2,260.72**	**2,274.34**

(i) Capital Work-in-progress

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Opening Balance	-	-
Add: Addition during the year	-	-
Less: Capitalised during the year	-	-
Closing Balance	**-**	**-**

Movement in Intangible assets under development

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Opening Balance	-	-
Add: Addition during the year	-	-
Less: Capitalised during the year	-	-
Closing Balance	**-**	**-**

Notes forming part of Standalone Financial Statements

10. Non current investments

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Other non-current investments		
- Investment in Subsidiary Companies	818.26	-
- Investment in Subsidiary Company	-	518.27
Total	**818.26**	**518.27**

10.1 Details of Investments

(₹ in lakhs)

Name of Entity	No of Shares	31-March-2026	No of Shares	31-March-2025
Aimtron Electronics LLC	58,800	518.26	58,800	518.26
Aimtron Mechatronics Private Limited.	30,00,000	300.00	-	-

10.2 Details of Investments

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Aggregate amount of unquoted investments	818.26	518.26
Provision for diminution in value of investments	-	-

Aimtron Mechatronics Private Limited is a wholly owned Indian subsidiary of Aimtron Electronics Limited.

Aimtron Electronics LLC is the wholly owned foreign subsidiary of Aimtron Electronics Limited

11. Deferred tax assets net

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Deferred Tax Assets	95.64	22.39
Total	**95.64**	**22.39**

11.1 Significant Components of Deferred Tax

(₹ in lakhs)

Particulars		
Deferred Tax Asset		
Expenses provided but allowable in Income tax on Payment basis	28.06	6.07
Provision for doubtful debts	-	13.06
Difference between book depreciation and tax depreciation	56.19	3.26
CSR Expenditure	11.39	-
Gross Deferred Tax Asset (A)	**95.64**	**22.39**
Deferred Tax Liability		
Difference between book depreciation and tax depreciation		-
Gross Deferred Tax Liability (B)	**-**	**-**
Net Deferred Tax Asset (A)-(B)	**95.64**	**22.39**

Notes forming part of Standalone Financial Statements

11.2 Significant components of Deferred Tax charged during the year

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Expenses provided but allowable in Income tax on Payment basis		-6.07
Provision for doubtful debts		-13.06
Difference between book depreciation and tax depreciation	-33.80	-17.61
CSR and other expenditure	-39.45	-
Total	**-73.25**	**-36.75**

12. Long term loans and advances

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Other loans and advances (Unsecured, considered good)		
- Loan to employees	6.43	9.89
Total	**6.43**	**9.89**

13. Other non current assets

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Security Deposits		
- Security Deposit	15.46	15.46
Bank Deposit having maturity of greater than 12 months		
- Fixed Deposit	-	354.26
Total	**15.46**	**369.72**

14. Inventories

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Raw materials	2,069.72	2,189.64
Work-in-progress	5,781.81	1,162.05
Finished goods	75.97	41.65
Stock-in-trade	8.65	28.14
Packing Material	28.68	8.48
Goods-in-transit	63.30	77.66
Total	**8,028.13**	**3,507.63**

15. Trade receivables

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Unsecured considered good	11,742.18	8,673.61
Provision for doubtful debts		
- Provision for Bad Debts	-	-51.90
Total	**11,742.18**	**8,621.71**

Notes forming part of Standalone Financial Statements

15.1 Trade Receivables ageing schedule as at 31-March-2026

(₹ in lakhs)

Particulars	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	
Undisputed Trade receivables-considered good	2,886.09	1,748.87	18.18			4,653.13
Undisputed Trade Receivables-considered doubtful						-
Disputed Trade Receivables considered good					1.18	1.18
Disputed Trade Receivables considered doubtful					-	-
Sub total						**4,654.32**
Undue - considered good						7,087.86
Total						**11,742.18**

15.2 Trade Receivables ageing schedule as at 31-March-2025

(₹ in lakhs)

Particulars	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	
Undisputed Trade receivables-considered good	820.38	1,194.94	53.93	-	-	2,069.25
Undisputed Trade Receivables-considered doubtful						-
Disputed Trade Receivables considered good					155.77	155.77
Disputed Trade Receivables considered doubtful						-
Sub total						**2,225.02**
Undue - considered good						6,448.59
Provision for doubtful debts						-51.90
Total						**8,621.71**

16. Cash and cash equivalents

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Cash on hand	0.04	0.13
Balances with banks in current accounts		
- HDFC Bank	-	13.82
- ICICI Bank	8.26	2.57
- ICICI Bank CC Account	-	217.36
- ICICI Bank Current Account	1.52	0.17
Bank Deposit having maturity of less than 3 months		
- Fixed Deposit Less than 3 months	854.88	2,904.10
Total	**864.70**	**3,138.15**

Notes forming part of Standalone Financial Statements

17. Short term loans and advances

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Loans and advances to related parties		
- Unsecured - Short Term Loan To Aimtron Electronics LLC	1,680.11	-
- Unsecured - Short Term Loan To Aimtron Mechatronics Private Limited	783.56	-
Advances to suppliers		
- Short Term - Advances to supplier - other	2,652.49	394.69
Total	**5,116.16**	**394.69**

18. Other current assets

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Accrued Interest	38.67	14.01
Advance Tax	870.00	787.00
Export Rebate Claim	29.78	64.63
GST receivable	159.26	517.61
Prepaid Expenses	7.86	1.75
Security Deposit	0.26	0.26
Statutory Liabilities	3,792.89	1,872.27
TDS receivable	59.39	87.62
Total	**4,958.11**	**3,345.15**

19. Revenue from operations

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Sale of products		
- Sale of products	25,378.77	14,652.54
- Sales Discounts	-0.13	-
- Sales return	-70.50	-1.50
- Shipping and Handling Charges	11.82	5.96
Sale of services		
- Sale of services	393.45	1,173.73
Total	**25,713.41**	**15,830.73**

19.1 Revenue from major Products

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Total	**-**	**-**

Notes forming part of Standalone Financial Statements

20. Other Income

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Interest Income	110.97	234.87
Other non-operating income (net of expenses)		
- Discount Received	5.04	1.02
- Duty Drawback	56.48	40.67
- Government Incentive	0.65	-
- Interest subvention	43.72	-
- Rent Income	5.22	5.01
- Scrap Sales	31.75	10.72
Total	**253.83**	**292.29**

21. Cost of Material Consumed

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Raw Material Consumed		
Opening stock	2,189.64	1,763.83
Purchases	22,889.99	11,379.09
Less: Closing stock	2,069.72	2,189.64
Total	**23,009.91**	**10,953.27**
Packing Material Consumed		
Opening stock	8.48	4.96
Purchases	61.76	44.58
Adjustment	-	41.05
Less: Closing stock	28.68	8.48
Total	**41.57**	**82.10**
Total	**23,051.48**	**11,035.38**

22. Change in Inventories of work in progress and finished goods

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Opening Inventories		
Finished Goods	41.65	688.30
Work-in-progress	1,162.05	1,097.28
Stock-in-trade	28.14	19.33
Goods-in-transit	77.66	-
Less: Closing Inventories		
Finished Goods	75.97	41.65
Work-in-progress	5,781.81	1,162.05
Stock-in-trade	8.65	28.14
Goods-in-transit	63.30	77.66
Total	**-4,620.23**	**495.41**

Notes forming part of Standalone Financial Statements

23. Employee benefit expenses

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Salaries and wages	696.65	448.28
Contribution to provident and other funds	32.41	36.05
Staff welfare expenses	7.30	6.99
Insurance	0.83	0.85
Total	**737.19**	**492.17**

24. Finance costs

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Interest expense	67.91	23.77
Total	**67.91**	**23.77**

25. Depreciation and amortization expenses

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Depreciation on property, plant and equipment	616.29	463.80
Total	**616.29**	**463.80**

26. Other expenses

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Auditors' Remuneration	10.00	9.50
Administrative expenses		
- Bank Charges	-	6.81
- Others	107.93	52.69
Advertisement		
- Advertising & Promotion	10.21	14.70
Bad debts	127.73	51.90
Conveyance expenses	6.00	6.11
Insurance	12.64	6.76
Power and fuel		
- Electricity Expenses	55.02	58.45
Professional fees	151.77	109.64
Rent	-	1.04
Repairs to buildings	19.37	52.67
Repairs to machinery	5.43	0.88
Repairs others		
- Repairs To Computer & Printer	4.81	1.30
- Repairs To Electricals & Expense	11.56	10.91
- Repairs To Mobile Expense	0.04	0.01
- Repairs To Vehicles Expense	0.98	0.72
Rates and taxes		
- Local Taxes Expense	9.82	5.43
- Professional Tax Expense	0.05	2.80
Selling & Distribution Expenses		
- Business Promotion	2.00	3.85
- Exhibition Expenses	26.25	41.55
- Freight Expenses	276.96	-
Other Business Administrative Expenses	3.28	5.82

Notes forming part of Standalone Financial Statements

26. Other expenses (Contd.)

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Telephone expenses		
- Telephone and Internet	3.19	2.50
Travelling Expenses	40.30	28.06
Other Expenses		
- Consumption of Stores and spares	2.77	2.52
- CSR Expenditure	45.27	15.93
- Disbursement Fees	19.06	12.35
- Dues & Subscription - Sales	0.33	0.26
- Entertainment & Meals	13.03	8.26
- Equipment Rental	0.73	-
- Gain / Loss of Foreign Exchange Rate Fluctuations	-475.28	-179.90
- GST Expense	-	1.06
- Hotel Expenses	6.27	2.72
- I.T. Technical Services	30.61	5.57
- Interest / Penalties / Late Fees	111.44	0.93
- Interest on TDS	0.05	1.54
- Loading & Unloading Charges	8.63	8.64
- Maintenance Expenses	10.26	9.71
- Manpower Supply Expense	35.10	15.10
- Packing & Forwarding Charges - Purchase	-	0.04
- Round Up	0.17	-
- Shipping Handling Charges	2.04	4.44
- Sitting Fees of Independent Directors	1.80	1.05
- Software Upgradation / Renewal Charges	4.64	5.71
- Utilities - Water	2.88	2.93
- Warehouse / Storage Charges / Bonded Charges	6.35	6.34
Transportation Expense	0.87	0.21
Total	**712.36**	**399.51**

27. Exceptional item

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Profit on sale of fixed assets	-0.40	-
Total	**-0.40**	**-**

28. Tax Expenses

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Current Tax	1,285.00	675.00
Deferred Tax	-73.25	-36.75
Prior Period Taxes	274.74	0.95
Total	**1,486.49**	**639.20**

29. Earnings per share

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Profit attributable to equity shareholders (₹ in lakhs)	3,916.15	2,573.78
Weighted average number of Equity Shares	2,04,61,519	1,95,13,025
Earnings per share basic (₹)	19.14	13.19
Earnings per share diluted (₹)	18.49	13.19
Face value per equity share (₹)	10	10

Notes forming part of Standalone Financial Statements

30. Auditors' Remuneration

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Payments to auditor as		
- Auditor	6.00	6.00
- for taxation matters	4.00	2.00
Total	**10.00**	**8.00**

31. Contingent Liabilities and Commitments

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Claims against the Company not acknowledged as debt		
- TDS	-	0.13
- Provident Fund	-	-
- Income Tax	790.81	790.81
- GST	-	1,300.00
Total	**790.81**	**2,090.94**

No provision has been made for the demand raised by the authorities since the company has reasons to believe that it would get relief at appropriate stage as the demand is excessive and erroneous. However, as per the notice, 10% of the disputed amount i.e. ₹ 79,08,129/- has been deposited by the company.

The company has commitment against EPCG licence against the average export obligation of ₹ 187.32 crore to be performed upto year 2027-28.

The company has received a notice u/s 92CA(3) in respect of International Transactions for F.Y. 2023-24.

32. Earnings in Foreign Currencies

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Export of Goods calculated on FOB basis	3,240.02	7,078.07
Total	**3,240.02**	**7,078.07**

33. Value of Import on CIF basis

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Raw Materials	7,185.93	5111.53
Components and Spare Parts	-	-
Capital goods	-	-
Total	**7,185.93**	**5111.53**

34. Un-hedged foreign currency exposure

The foreign currency exposure of the company is not hedged. Details of the unhedged foreign currency exposure at year-end are given below:

(₹ in lakhs)

Particulars	Foreign Currency(FC)	Amount in FC		Amount in INR	
		31-March-2026	31-March-2025	31-March-2026	31-March-2025
Trade payables-Credit Balance	USD	19.84	10.69	1,878.86	931.03
Trade Advances-Credit Balance	USD	-0.76	-44.82	-71.50	-493.76
Trade Receivable-Debit Balance	USD	11.72	53.49	1,109.56	4,520.35
Trade Advances-Debit Balance	USD	-27.74	-3.97	-2,626.02	-343.87
Total		**3.06**	**15.39**	**290.90**	**4,613.76**

Notes forming part of Standalone Financial Statements

35. Related Party Disclosure

(i) List of Related Parties	Relationship
Mukesh Vasani	Non-Executive Director
Nirmal Vasani	Non-Executive Director
Sharmila Bambhaniya	Whole-time Director
Aimtron Technologies Private Limited	Company with same management
Aimtron Foundation	Company with same management
Aimtron Corporation USA	Foreign Company with same management
American Pinball USA	Foreign Company with same management
Aimtron Design Studio USA	Foreign Company with same management
Aimtron Properties USA	Foreign Company with same management
Aimtron Systems USA	Foreign Company with same management
Aimtron Foundation USA	Foreign Company with same management
Aimtron Technologies LLC	Foreign Company with same management
Lakhan Bambhaniya	Spouse of Director
Ashwani Kumar Srivastava	Director
Prerana S. Bokil	Independent Director
Nischal Arvindbhai Sanghavi	Independent Director
Nikita Shah	CFO
Priyanka Shah	Company Secretary
Aimtron Electronics LLC	Wholly Owned Foreign Subsidiary Company
Aimtron Mechatronics Private Limited	Wholly Owned Indian Subsidiary Company
Aimtron International Controls LLC	Step-down Subsidiary
Sneh Shah	Whole-time Director

(ii) Related Party Transactions

(₹ in lakhs)

Particulars	Relationship	31-March-2026	31-March-2025
Rent Charged	Company with same management		
- Aimtron Technologies Private Limited		5.22	5.01
Sales	Foreign Company with same management		
- Aimtron Technologies LLC	Foreign Company with same management	4.44	20.25
- Aimtron Corporation USA		931.67	3,030.06
- American Pinball USA	Foreign Company with same management	126.69	450.99
- Aimtron Systems USA	Foreign Company with same management	30.74	880.57
Purchase			
- Aimtron Corporation USA	Foreign Company with same management	1,258.04	226.42
- Aimtron Systems USA	Foreign Company with same management	-	1.79
Loan repaid			
- Aimtron Technologies Private Limited	Company with same management	-	-
- Mukesh Vasani	Non-Executive Director	15.00	64.00
Services provided			
- Aimtron Technologies LLC	Foreign Company with same management	2.10	2.95
- Aimtron Corporation USA	Foreign Company with same management	6.91	543.37

Notes forming part of Standalone Financial Statements

(₹ in lakhs)

Particulars	Relationship	31-March-2026	31-March-2025
- American Pinball USA	Foreign Company with same management	1.84	12.96
- Aimtron Systems USA	Foreign Company with same management	-	49.97
CSR Activity			
- Aimtron Foundation	Company with same management	44.52	10.93
Services Availed			
- Aimtron Technologies Private Limited	Company with same management	-	-
- Aimtron Technologies Private Limited	Company with same management	406.22	404.99
Loan given			
- Aimtron Mechatronics Private Limited	Wholly Owned Indian Subsidiary Company	783.56	-
- Aimtron Electronics LLC	Wholly Owned Foreign Subsidiary Company	1,680.11	-
Remuneration to Directors			
- Mukesh Vasani	Non-Executive Director	24.00	24.00
- Sharmila Bambhaniya	Whole-time Director	6.00	6.00
- Nirmal Vasani	Non-Executive Director	6.00	6.00
- Ashwani Kumar Srivastava	Director	-	4.00
- Sneh Shah	Whole-time Director	37.38	-
Remuneration to KMP			
- Nikita Shah	CFO	7.44	6.23
- Priyanka Shah	Company Secretary	2.40	2.40
Directors sitting fees			
- Prerana S. Bokil	Independent Director	1.40	0.60
- Nischal Arvindbhai Sanghavi	Independent Director	1.40	0.45
Share Capital			
- Aimtron Electronics LLC	Wholly Owned Foreign Subsidiary Company	-	518.26
- Aimtron Mechatronics Private Limited	Wholly Owned Indian Subsidiary Company	300.00	-
Interest Income			
- Aimtron Electronics LLC	Wholly Owned Foreign Subsidiary Company	26.34	-
Advance payment against purchase			
- Aimtron Corporation USA	Foreign Company with same management	2,016.96	-
- Aimtron Systems USA	Foreign Company with same management	142.64	-
- American Pinball USA	Foreign Company with same management	92.47	-

Notes forming part of Standalone Financial Statements

35. Related Party Disclosure (Contd.)

(iii) Related Party Balances

(₹ in lakhs)

Particulars	Relationship	31-March-2026	31-March-2025
Debit			
- Aimtron Technologies Private Limited	Company with same management	-	-
- American Pinball USA	Foreign Company with same management	99.07	511.66
- Aimtron Design Studio USA	Foreign Company with same management	-	-
- Aimtron Systems USA	Foreign Company with same management	142.64	803.68
- Aimtron Technologies LLC	Foreign Company with same management	2.44	6.00
- Aimtron Electronics LLC	Wholly Owned Foreign Subsidiary Company	-	518.26
- Aimtron Corporation USA	Foreign Company with same management	2,518.32	2,152.54
- Aimtron Mechatronics Private Limited	Wholly Owned Indian Subsidiary Company	783.56	-
Credit			
- Aimtron Corporation USA	Foreign Company with same management	19.87	-
- Aimtron Technologies Private Limited	Company with same management	603.39	449.78
- Mukesh Vasani	Non-Executive Director	49.06	64.06
- Aimtron Corporation USA	Foreign Company with same management	-	-
- Prerana S. Bokil	Independent Director	0.50	-
- Nischal Arvindbhai Sanghavi	Independent Director	0.50	-

Notes forming part of Standalone Financial Statements

36. Disclosure required under section 186(4) of the Companies Act, 2013

(₹ in lakhs)

Name of the Party	Details of Loan	31-March-2026	31-March-2025
Aimtron Mechatronics Private Limited	For assets purchase	783.56	-
	Interest free loan		
Aimtron Electronics LLC	For expansion	1,680.11	-
	Rate of Interest: 6% p.a.		

Movement of loan are as follows:

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Opening Balance	-	
Add: Loans given during the year	2,463.67	
(Less): Received back during the year	-	
Closing Balance	2,463.67	

37. Loans and Advances given to Related Parties

(₹ in lakhs)

Particulars	31-March-2026		31-March-2025	
	Amount outstanding	% of Total	Amount outstanding	% of Total
Aimtron Electronics LLC	1,680.11	68.20%	-	0.00%
Aimtron Mechatronics Pvt. Ltd.	783.56	31.80%	-	0.00%
Total	**2,463.67**	**100.00%**	**-**	**0.00%**

38. Registration of Charge

Book Debts, moveable property (not being pledged)

Immovable property or any interest therein

39. Compliance with number of layers of companies

(₹ in lakhs)

Name of Company	CIN	Relationship	% of Holding 31-March-2026	% of Holding 31-March-2025
Aimtron Mechatronics Private Limited.	U26103GJ2025PTC167831	Wholly Owned Indian Subsidiary Company	100.00%	0.00%
Aimtron Electronics LLC		Wholly Owned Foreign Subsidiary Company	100.00%	100.00%
Aimtron International Controls LLC		Step-down Subsidiary	100.00%	0.00%

Notes forming part of Standalone Financial Statements

40. Ratio Analysis

Particulars	Numerator/Denominator	31-March-2026	31-March-2025	Change in %
(a) Current Ratio	Current Assets	2.61	2.55	2.36%
	Current Liabilities			
(b) Debt-Equity Ratio	Total Debts	0.0022	0.0041	-47.88%
	Shareholder's Equity			
(c) Return on Equity Ratio	Profit after Tax	20.45%	24.89%	-17.84%
	Average Shareholder's Equity			
(d) Inventory turnover ratio	Total Turnover	4.46	4.47	-0.29%
	Average Inventories			
(e) Trade receivables turnover ratio	Total Turnover	2.53	3.08	-17.93%
	Average Trade Receivable			
(f) Trade payables turnover ratio	Total Purchases	5.13	4.35	17.85%
	Average Trade Payable			
(g) Net capital turnover ratio	Total Turnover	1.36	1.37	-0.94%
	Closing Working Capital			
(h) Net profit ratio	Net Profit	15.23%	16.26%	-6.32%
	Total Turnover			
(i) Return on Capital employed	Earning before interest and taxes	23.96%	20.78%	15.26%
	Capital Employed			

Note:

i. Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability

41. CSR Expenditure

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Amount required to be spent by the company during the year	45.27	23.11
Amount of expenditure incurred	45.27	15.93
Shortfall at the end of the year	-	7.18
Total of previous years shortfall	-	-7.18

42. Regrouping

Previous years figures are regrouped wherever necessary

As per our report of even date

For S P V P & Co LLP
Chartered Accountants
Firm Reg. No. 111660W/W101148

For and on behalf of the Board of Aimtron Electronics Limited

CA Vishal M. Dattani
Partner
Membership No. 124887

Mukesh Vasani
Chairman & Director
DIN: 06542536

Sneh Satishkumar Shah
Whole Time Director
DIN: 11053426

UDIN : 26124887JFAAVG7213
Place : Vadodara
Date : April 27, 2026

Nikita Shah
CFO

Priyanka Shah
Company Secretary

Consolidated Financial Statements

Independent Auditor's Report

To,
THE MEMBERS OF
AIMTRON ELECTRONICS LIMITED

Report on the Audit of the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of **AIMTRON ELECTRONICS LIMITED** ("the Company"), which comprise of the Consolidated Balance Sheet as at **31/03/2026**, the Consolidated Statement of Profit and Loss, Consolidated Statement of Cash Flow for the year then ended, notes to the Consolidated financial statements including a summary of the significant accounting policies and other explanatory information.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act 2013, as amended, (the Act) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rule, 2015, as amended and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31/03/2026 and its Profit for the period ended on that date.

Basis of Opinion

We conducted our audit of the financial statements in accordance with the standards on auditing specified under the Act. Our responsibilities under those standards are further described in the Auditor's Responsibility for the Audit of the Financials statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Key Audit Matters

Evaluation of Pending Tax Litigations and Related Contingent Liabilities

The Company is involved in various direct and indirect tax litigations arising in the ordinary course of business. Significant management judgment is involved in assessing the likelihood of outflow of economic resources and determining whether a provision is required or disclosure as a contingent liability is appropriate in accordance with Ind AS 37, "Provisions, Contingent Liabilities and Contingent Assets".

Considering the significance of the amounts involved and the degree of judgment required in evaluating the outcome of such litigations, this matter was considered to be a Key Audit Matter.

Our audit procedures included, among others:

- Obtaining an understanding of the Company's process for identifying and monitoring pending litigations;
- Reviewing management's assessment of the outcome of significant litigations;
- Examining relevant correspondence, notices and orders received from tax authorities;
- Evaluating opinions obtained from internal and external legal/tax experts, where applicable;
- Assessing the adequacy of provisions and contingent liability disclosures in the financial statements in accordance with the applicable accounting standards; and
- Assessing the appropriateness and adequacy of disclosures made in the financial statements.

Gratuity Payment :

The Company has transferred the funds to Aimtron Electronics Limited Employees Group Gratuity Scheme. The said trust has applied for registration with income tax department and the registration order is awaited.

Debts written off :

The Company had receivables from an international customer who has filed bankruptcy and thus the amount is now not recoverable.

Inventory :

The policy for bifurcation of inventory into slow moving, non-moving, obsolete inventory is yet to be set up.

Scrap Policy :

The policy for scrapping obsolete inventory and assets which are not useable is yet to be implemented.

Fixed Assets Verification :

The company is in the process of completing the physical tagging of certain fixed assets.

Foreign Exchange rates used :

The Company is in the process of formulating a definitive policy for consolidation of it's foreign subsidiary and step down subsidiary.

For the subsidiary company, Aimtron Electronics LLC, Texas, balance sheet items have been converted into Indian Rupees using the closing exchange rate as on 31 March 2026, whereas profit and loss items have been converted using the exchange rates prevailing on the respective transaction dates.

For the step-down subsidiary, Aimtron International Controls, balance sheet items have been converted using the closing exchange rate as on 31 March 2026. Sales have been converted using the exchange rates prevailing on the transaction dates, while other profit and loss items have been converted using the average exchange rate for February and March 2026.

Commitments :

The company has committed to pay a fixed amount to the seller of Aimtron International Controls upon achievement of the specified sales targets during the year.

These matters are considered key audit matters given the magnitude of potential outflow of economic resources and uncertainty of potential outcome.

In assessing the potential exposure of the on-going litigation, we have performed the following procedures :

- Obtaining from the management details of all completed/pending tax assessments and other litigations upto March 31, 2026.
- Understanding the status of pending tax demands and potential liability for the other pending litigations.

Other Matters

We did not audit the financial statements/financial information of the overseas subsidiary, including a second-level subsidiary acquired during the current financial year. The financial statements/financial information of such overseas subsidiary have been audited by other auditor(s), whose audit reports have been furnished to us by the Management.

Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the aforesaid overseas subsidiary, and our report in terms of Section 143(3) of the Companies Act, 2013, insofar as it relates to the aforesaid subsidiary, is based solely on the reports of such other auditor(s).

The Parent's Management has converted the financial statements/financial information of subsidiaries outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed this conversion made by the Parent's management. Our opinion, in so far it relates to the balances and affairs of such subsidiaries located outside India, is solely on the Parent Company's Board of Directors approved unaudited financial statements and the conversion prepared by the Management of the Parent company.

Other Information

The Company's Board of Directors are responsible for the other information. The other information comprises the letter from the management, Director's Report, Management Discussion and Analysis, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information identified above, when it becomes available and in doing so, consider whether the other information is materially inconsistent with the consolidated 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 communicate the matter to those charged with governance. We have nothing to report in this regard.

Management's Responsibility for the Consolidated 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 consolidated 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. 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 consolidated financial statements, the Board of Directors 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 the management 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 Responsibility for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 a part of an audit in accordance with the SAs, we exercise professional judgement and maintain professional skepticism throughout the audit.

We also,

- Identify and assess the risks of material misstatement of the consolidated 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 of our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation 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 Act, we are also responsible for expressing our opinion on whether the Company has adequate Internal Financial Controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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 consolidated 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 consolidated financial statements, including the disclosures and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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 consolidated 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 the 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 consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our audit'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 reasonable by expected to outweigh the public interest benefits of such communication.

Our responsibility is to express an opinion on these consolidated financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020, issued by the department of company affairs, in terms of sub section 11 of section 143 of the companies Act, 2013, we give 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, based on our audit and on the consideration of reports of the other auditors on separate financial statements of subsidiaries, 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 consolidated Balance Sheet, the consolidated Statement of Profit and Loss including other comprehensive income, the consolidated statement of changes in equity and the consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.

(e) On the basis of the written representations received from the directors as on 31/03/2026 taken on record by the Board of Directors, none of the directors is disqualified as 31/03/2026 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in **Annexure A**.

(g) 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 has disclosed the impact of pending litigations on its financial position in its consolidated financial statements – Refer Note 30 to the consolidated financial statements.

ii. The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses during the year ended 31/03/2026.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31/03/2026.

iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 entity (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, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (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.

(c) Based on the 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 misstatement.

v. No dividend has been declared by the Company during the year.

vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 (as amended) provides for books of accounts to have the feature of audit trail, edit log and related matters in the accounting software used by the Company. The accounting software currently deployed by the Company ensures that entries, once recorded, cannot be modified and it also allows for the download of detailed audit trails and logs.

For S P V P & Co LLP
Chartered Accountants
Firm Reg. No. : 111660W/W101148
Peer Review No. 017408

CA. Vishal M. Dattani
Designated Partner
Membership No. : 124887
UDIN : 26124887BTZYFG1419

Date : April 27, 2026
Place : Vadodara

Annexure A : Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

We have audited the internal financial controls with reference to consolidated financial statements of Aimtron Electronics Limited ("the Company") as of March 31, 2026 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial Controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under The 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 on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For S P V P & Co LLP
Chartered Accountants
Firm Reg. No. : 111660W/W101148
Peer Review No. 017408

CA. Vishal M. Dattani
Designated Partner
Membership No. : 124887
UDIN : 26124887BTZYFG1419

Date : April 27, 2026
Place : Vadodara

Consolidated Balance Sheet

as at 31-March-2026

(₹ in lakhs)

Particulars	Note	31-March-2026	31-March-2025
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	1	2,060.92	2,041.38
(b) Reserves and Surplus	2	19,366.34	13,456.57
(c) Money Received against Share Warrants		2,031.78	-
Total		**23,459.04**	**15,497.95**
(2) Non-current liabilities			
(a) Long-term Borrowings	3	5,481.77	-
(b) Long-term Provisions	4	8.34	59.12
Total		**5,490.11**	**59.12**
(3) Current liabilities			
(a) Short-term Borrowings	5	49.06	64.06
(b) Trade Payables	6		
- Due to Micro and Small Enterprises		1,123.86	2,267.27
- Due to Others		3,914.45	2,415.09
(c) Other Current Liabilities	7	6,361.54	2,011.08
(d) Short-term Provisions	8	1,559.91	695.20
Total		**13,008.82**	**7,452.70**
Total Equity and Liabilities		**41,957.97**	**23,009.77**
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	9	6,273.22	3,092.85
(ii) Intangible Assets	9	47.33	-
(iii) Capital Work-in-progress	9	15.00	-
(b) Deferred Tax Assets (net)	10	95.64	22.39
(c) Long term Loans and Advances	11	6.43	9.89
(d) Other Non-current Assets	12	15.46	369.72
Total		**6,453.08**	**3,494.85**
(2) Current assets			
(a) Inventories	13	10,317.58	3,507.63
(b) Trade Receivables	14	13,547.09	8,709.34
(c) Cash and cash equivalents	15	1,387.59	3,558.10
(d) Short-term Loans and Advances	16	5,184.31	394.70
(e) Other Current Assets	17	5,068.32	3,345.15
Total		**35,504.89**	**19,514.92**
Total Assets		**41,957.97**	**23,009.77**

See accompanying notes to the financial statements

As per our report of even date

For S P V P & Co LLP
Chartered Accountants
Firm's Registration No. 111660W/W101148

CA. Vishal M. Dattani
Partner
Membership No. 124887

UDIN: 26124887BTZYFG1419
Place: Vadodara
Date: 27-April-2026

For and on behalf of the Board of Aimtron Electronics Limited

Mukesh Vasani
Chairman and Director
DIN : 06542536

Sneh Shah
Whole Time Director
DIN : 11053426

Nikita Shah
CFO

Priyanka Shah
Company Secretary

Consolidated Statement of Profit and Loss

for the year ended 31-March-2026

(₹ in lakhs)

Particulars	Note	31-March-2026	31-March-2025
Revenue from Operations	18	30,115.92	15,918.38
Other Income	19	235.51	292.29
Total Income		**30,351.43**	**16,210.67**
Expenses			
Cost of Material Consumed	20	28,128.83	11,115.22
Change in Inventories of work in progress and finished goods	21	-6,766.29	495.41
Employee Benefit Expenses	22	1,199.66	492.18
Finance Costs	23	68.42	23.77
Depreciation and Amortization Expenses	24	653.72	463.80
Other Expenses	25	976.67	418.00
Total expenses		**24,261.01**	**13,008.38**
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		**6,090.42**	**3,202.29**
Exceptional Item		-0.40	-
Profit/(Loss) before Extraordinary Item and Tax		**6,090.82**	**3,202.29**
Extraordinary Item		-	-
Profit/(Loss) before Tax		**6,090.82**	**3,202.29**
Tax Expenses	26		
- Current Tax		1,293.55	675.00
- Deferred Tax		-74.77	-36.75
- Prior Period Taxes		274.74	0.95
Profit/(Loss) after Tax		4,597.30	2,563.09
Earnings Per Share (Face Value per Share ₹10 each)			
- Basic (In ₹)	27	22.47	13.14
- Diluted (In ₹)	27	21.71	13.14

See accompanying notes to the financial statements

As per our report of even date

For S P V P & Co LLP
Chartered Accountants
Firm's Registration No. 111660W/W101148

CA. Vishal M. Dattani
Partner
Membership No. 124887

UDIN: 26124887BTZYFG1419
Place: Vadodara
Date: 27-April-2026

For and on behalf of the Board of Aimtron Electronics Limited

Mukesh Vasani
Chairman and Director
DIN : 06542536

Sneh Shah
Whole Time Director
DIN : 11053426

Nikita Shah
CFO

Priyanka Shah
Company Secretary

Consolidated Cash Flow Statement

for the year ended 31-March-2026

(₹ in lakhs)

Particulars	Note	31-March-2026	31-March-2025
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit after tax		4,597.30	2,563.09
Profit/(loss) from Discontinuing Operation (after tax)		-	-
Depreciation and Amortisation Expense		653.72	463.80
Provision for tax		1,493.51	639.20
Effect of Exchange Rate Change		-	-
Loss/(Gain) on Sale / Discard of Assets (Net)		-	-
Bad debt, provision for doubtful debts		127.73	51.90
Net Loss/(Gain) on Sale of Investments		-	-
Non Cash Expenses		-	-
Dividend Income		-	-
Interest Income		-89.88	-234.86
Finance Costs		68.43	23.77
Operating Profit before working capital changes		**6,850.81**	**3,506.90**
Adjustment for :			
Inventories		-6,809.95	66.07
Trade Receivables		-4,965.48	-7,093.46
Loans and Advances		-1,680.65	-
Other Current Assets		-1,289.47	-2,078.85
Other Non current Assets		-	-
Trade Payables		355.95	4,113.90
Other Current Liabilities		4,350.46	492.63
Long term Liabilities		-	-
Short-term Provisions		864.71	200.05
Long-term Provisions		-50.78	19.62
Cash (Used in)/Generated from Operations		**-2,374.40**	**-773.15**
Tax paid(Net)		1,621.53	1,094.01
Net Cash (Used in)/Generated from Operating Activities		**-3,995.93**	**-1,867.16**
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment		-4,747.60	-1,295.93
Sale of Property, Plant and Equipment		-	-
Purchase of Investments Property		-	-
Sale of Investment Property		-	-
Purchase of Equity Instruments		-	-
Proceeds from Sale of Equity Instruments		-	-
Purchase of Mutual Funds		-	-
Proceeds from Sale/Redemption of Mutual Funds		-	-
Purchase of Preference Shares		-	-
Proceeds from Sale/Redemption of Preference Shares		-	-
Purchase of Government or trust securities		-	-
Proceeds from Sale/Redemption of Government or trust securities		-	-
Purchase of debentures or bonds		-	-
Proceeds from Sale/Redemption of debentures or bonds		-	-
Purchase of Other Investments		-	-
Sale / Redemption of Other Investments		-	-
Loans and Advances given		-2,254.33	-274.83
Proceeds from Loans and Advances		-	-
Investment in Term Deposits		-200.00	-
Maturity of Term Deposits		-	-
Movement in other non current assets		-	-
Interest received		65.21	231.94
Dividend received		-	-
Net Cash (Used in)/Generated from Investing Activities		**-7,136.72**	**-1,338.83**

Consolidated Cash Flow Statement

for the year ended 31-March-2026

(₹ in lakhs)

Particulars	Note	31-March-2026	31-March-2025
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Issue of Share Capital		3,363.79	7,764.93
Buyback of Shares		-	-
Proceeds from Long Term Borrowings		5,481.77	-1,229.21
Repayment of Long Term Borrowings		-	-
Proceeds from Short Term Borrowings		-15.00	-165.56
Repayment of Short Term Borrowings		-	-
Minority Interest Movement		-	-
Dividends Paid (including Dividend Distribution Tax)		-	-
Interest Paid		-68.43	-23.77
Net Cash (Used in)/Generated from Financing Activities		**8,762.14**	**6,346.39**
Net Increase/(Decrease) in Cash and Cash Equivalents		**-2,370.51**	**3,140.40**
Opening Balance of Cash and Cash Equivalents		3,558.10	417.70
Exchange difference of Foreign Currency Cash and Cash equivalents		-	-
Closing Balance of Cash and Cash Equivalents	15	**1,187.59**	**3,558.10**

Components of cash and cash equivalents	31-March-2026	31-March-2025
Cash on hand	0.04	0.13
Cheques, drafts on hand	-	-
Balances with banks in current accounts	332.67	653.87
Bank Deposit having maturity of less than 3 months	854.88	2,904.10
Others	-	-
Cash and cash equivalents as per Cash Flow Statement	**1,187.59**	**3,558.10**
Other Bank Balance		
Bank Deposit having maturity of greater than 3 months and less than 12 months	200.00	-
Bank Deposit having maturity of greater than 12 months	-	-
Less: Deposits reclassified to other non current assets	-	-
Cash and bank balance as per Balance Sheet	**1,387.59**	**3,558.10**

Note:

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements".

See accompanying notes to the financial statements

As per our report of even date

For S P V P & Co LLP
Chartered Accountants
Firm's Registration No. 111660W/W101148

CA. Vishal M. Dattani
Partner
Membership No. 124887

UDIN: 26124887BTZYFG1419
Place: Vadodara
Date: 27-April-2026

For and on behalf of the Board of Aimtron Electronics Limited

Mukesh Vasani
Chairman and Director
DIN : 06542536

Sneh Shah
Whole Time Director
DIN : 11053426

Nikita Shah
CFO

Priyanka Shah
Company Secretary

Notes forming part of Consolidated Financial Statements

1. Company Information

Aimtron Electronics Limited is into Electronics System Design and Manufacturing (ESDM) and provides high-value precision engineering products and solutions.

The company is a public limited company incorporated and domiciled in India and has its registered office at Vadodara, Gujarat, India. The equity shares of the Company are listed on NSE.

During the year, the company has incorporated Aimtron Mechatronics Private Limited - a Wholly Owned Subsidiary Company in India.

Further, Aimtron Electronics LLC, Texas, USA – a wholly owned subsidiary of the company - has acquired another company in USA, pursuant to which Aimtron International Controls has become a wholly owned subsidiary of Aimtron Electronics LLC, Texas and the transaction pertains to acquisition of business and related assets of the said entity.

2. Material Accounting Policies

a. Basis of Preparation

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, as applicable. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value.

The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the company has identified twelve months as its operating cycle for the purpose of current/non-current classification of assets and liabilities.

b. Use of Estimates

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of Income and expenses during the year. Examples of such estimates include provisions for doubtful receivables, provision for income taxes, the useful lives of depreciable property, plant and equipment and provision for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognised in the period in which the results are known/materialise.

c. Functional and Presentation currency

These financial statements are presented in Indian Rupees which is the company's functional currency and all values are presented as ₹ In lakh except where specified and for number of shares.

d. Principles of Consolidation

The consolidated financial statements have been prepared on the following basis:

The financial statements of the company and its subsidiary have been combined on line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra group balances and intra group transactions resulting in unrealised profits or losses.

Details of subsidiary company considered in the Consolidated Financials Statements are as under :

(₹ in lakhs)

Name of the Company	Country of Incorporation	% shareholding as on 31/03/2026	% shareholding as on 31/03/2025
Aimtron Electronics LLC	U.S.A.	100	100
Aimtron Mechatronics Private Limited	India	100	-

e. Property, Plant and Equipment

Freehold land is carried at historical cost.

All other items of property, plant and equipment are stated at cost which includes capitalised borrowing cost less accumulated depreciation and impairment loss, if any. Cost includes purchase price including non-refundable duties and taxes, expenditure directly attributable to bring the assets to the location and condition necessary for its intended use.

Subsequent expenditure is capitalised only if it is possible that the future economic benefits associated with the expenditure will flow to the company.

Notes forming part of Consolidated Financial Statements

Intangible assets are recognised only if it is probable that the future economic benefits that are attributable to the assets will flow to the company and the cost of assets can be measured reliably. Intangible assets are stated at cost of acquisition less accumulated amortisation and accumulated amortisation, if any.

f. Depreciation and Amortization

Depreciation has been provided on the Fixed Asset on the WDV method and in accordance with the useful life of the Asset as prescribed under Schedule II of the Companies Act, 2013.

For overseas subsidiary, Depreciation is provided based on estimated lives of the fixed assets as determined by the management of such subsidiary considering the local laws.

The useful life of the Assets has been taken as below :

Type of Assets	Useful Life
Buildings	30 years
Plant and Equipment	15 years
Furniture and Fixture	10 years
Vehicles	8 years
Office Equipment	5 years
Computers	3 years
Intangible Assets	

Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. Intangible assets acquired in a business combination are recognized at fair value as at the date of acquisition. Subsequently, intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses, if any.

Intangible assets with finite useful lives are amortised on a straight-line basis over their estimated useful lives and assessed for impairment whenever there is an indication of impairment.

g. Impairment of Assets

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognised as income in the statement of profit and loss.

h. Investment

The company has accounted for its investments in subsidiary/ies, associates and joint ventures at cost less impairment loss, if any.

Other investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as non-current investments.

Current investments are carried at lower of cost and fair value determined on an individual investment basis.

Non-current investments are carried at cost. However, provision for diminution in value is made to recognise a decline, other than temporary, in the value of these investments.

i. Inventories

Inventories are measured at lower of cost and net realisable value. Cost of inventories is determined on a First In First Out (FIFO) after providing for obsolescence and other losses as considered necessary.

Cost includes expenditure incurred in acquiring the inventories, conversion cost and the cost incurred in bringing them to their present location and condition.

Inventories are valued on the principle laid down by the Accounting Standard - 2 on Inventories :

Classification	Valuation Policy
Finished Goods	At lower of cost or net realizable value.
Raw Material	At lower of cost or net realizable value.
Packing Material	At lower of cost or net realizable value.
WIP	At lower of cost or net realizable value.
Consumables, spares, tools	At cost
Scrap	At net realisable value (determined on last selling price of scrap).

j. Cash and Cash Equivalents

Cash and cash equivalents for the purpose of cash flow statement comprises of cash at bank and hand and short-term investments with an original maturity of three months or less.

Notes forming part of Consolidated Financial Statements

k. Revenue Recognition

Revenue from sale of goods is recognised when the significant control, risk and rewards of the ownership have been transferred to the buyer, generally on the delivery of goods.

Revenue from rendering of services is recognised when the performance of agreed contractual task has been completed.

Revenue from sale of scrap is recognised as and when scrap is sold.

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the applicable rate.

Dividend income from investments is recognised when the company's right to receive the payment is established, which is generally when shareholders approve the dividend.

The benefits accrued under Roadtep as per the Import Export Policy in respect of exports under the said scheme are recognised when there is a reasonable assurance that the benefits will be received.

Rent income is recognised on accrual basis as per the terms of the rent agreement.

l. Borrowing Costs

Borrowing costs that are directly attributable to the acquisitions or production of a qualifying asset are capitalized during the period of time that is required to complete and prepare the asset for intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale. All other borrowing costs are expenses in the period in which they are incurred.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing cost eligible for capitalization.

m. Employee Benefits

Post Employment Benefit Plans :

1. Short Term Employee Benefits :

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages, bonus, leave salary, allowances etc. are recognised as actual amounts due in period in which the employee renders the related services.

2. Defined Contribution Plans :

Retirement benefits in the form of provident fund are a defined contribution scheme and the contributions are charged to the statement of profit and loss of the year when the contribution to the respective funds are due. There are no other obligations other than the contribution payable to the respective funds.

3. Defined Benefit Plans :

The company has a defined benefit gratuity plan. Every employee who has completed 5 years of more of service is eligible for payment of gratuity on past employment at 15 days salary for such completed years of services as per the rules of the company. The aforesaid liability is provided for on the basis of an actuarial valuation at the end of the financial year. The said qualifying amount is provided for in the profit and loss statement. However, the scheme is not funded with any of the recognised insurance company, other company/ trust managing the funds.

Compensated absences which are not expected to occur within twelve months after the end of the 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.

n. Foreign Currency Transactions

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities other than net investments in non-integral foreign operations are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses are recognised in the statement of profit and loss. Exchange difference arising on a monetary item that, in substance, forms part of an enterprise’s net investments in a non-integral foreign operation are accumulated in a foreign currency translation reserve.

For Group Companies

The results and financial positions that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- Assets and Liabilities are translated at the closing rate at the date of balance sheet
- Income expenses and cash flow items are on actual rate prevalent on the date of transaction where ever possible otherwise on average exchange rate close to the actual exchange rate

Notes forming part of Consolidated Financial Statements

- All the resulting exchange difference are recognised in OCI.

o. Taxation

Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax after the tax holiday period. Accordingly, MAT is recognised as an asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with it will fructify.

Deferred tax expense or benefit is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction for relevant tax paying units and where the Company is able to and intends to settle the asset and liability on a net basis.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

p. Earnings Per Shares

Basic earnings per share is computed 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. Diluted earnings per share is computed by taking into account the weighted average number of equity shares outstanding during the period and the weighted average number of equity shares which would be issued on conversion of all dilutive potential equity shares into equity shares.

q. Provisions, Contingent Liabilities and Contingent Assets

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. 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. A contingent asset is neither recognised nor disclosed in the financial statements.

No provision has been made for the demands raised by the authorities since the company has reasons to believe that it would get relief at appropriate stage as the said demands are excessive and erroneous.

3. Notes forming part of accounts

1. Title deeds of Immovable Property included in Property, Plant and Equipment are in the name of the Company Title deeds of Immovable Property not held in name of the Company.

2. There is no revaluation of Property, Plant and Equipment are made during the reporting period or its previous year.

3. There are no Loans or Advances in the nature of loans are granted to promoters, directors, Key Managerial Personnel (KMPs) and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person as at the Balance Sheet Date.

4. **CWIP Ageing Schedule:**

   There is capital work in progress for Aimtron Mechatronics Private Limited. Being the first year of the company, all the CWIP are aged less than one year.

5. There are no intangible assets under development as on Balance Sheet Date.

6. **Details of Benami Property held :**

   There are no proceedings initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

7. The company has filed the necessary returns with the banks for loans taken.

Notes forming part of Consolidated Financial Statements

8. Wilful Defaulter:

The company is not declared as wilful defaulter by any bank or financial Institution or other lender. So, no disclosure is required to be given.

9. Relationship with Struck off Companies:

The company has no transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

10. Registration of charges or satisfaction with Registrar of Companies:

The charges are duly registered with the Registrar of Companies.

11. Compliance with number of layers of companies:

The company does not have layers beyond the specified layers as prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017. So, no disclosures are required to be given.

12. Compliance with approved Scheme(s) of Arrangements:

The Company has not applied for any Scheme of Arrangements in terms of sections 230 to 237 of the Companies Act, 2013. So, no disclosure is required to be given by the Company.

13. Utilisation of Borrowed funds and share premium:

(A) The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other persons or entities, including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall;

(i) 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

(ii) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(B) The Company has not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall

(i) 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

(ii) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

14. Undisclosed income

There is no detail of any transaction 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). So, no detail is required to be disclosed.

15. Corporate Social Responsibility:

Sr. No.	Implementing Agency	Project	Amount	Purpose
1.	Aimtron Foundation	Donation	44,52,108	Promotion of education
2.	Shri Harino Ashro Charitable Trust	Donation	75,000	Rehabilitation of old age/mentally ill patients

16. The previous year figures have been regrouped/reclassified, wherever necessary to conform to the current year presentation.

17. Contingent liabilities:

Following are the contingent liabilities as on the date of balance sheet (₹ in lakh)

1. Claims against the company not acknowledged as debt	
In respect of Income Tax	790.81
Total	**790.81**

Notes forming part of Consolidated Financial Statements

The company has paid 10% of the disputed amount – ₹ 79.08 lakh – as required by the notice.

2. The company has commitment against EPCG licence against the average export obligation of ₹ 187.32 crore to be performed upto year 2027-28.

3. The company has received a notice u/s 92CA(3) in respect of International transactions for F.Y. 2023-24.

18. Miscellaneous Expenditure:

There are no miscellaneous expenses as on balance sheet date.

19. In the absence of confirmations for Loans and Advances and pending reconciliation the debit balances in regard to recoverable, have been taken as reflected in the books. In the opinion of the management, loans and advances and current assets, if realized in the ordinary course of business, have the value at which they are stated in the Balance Sheet.

As per our report of even date

For S P V P & Co LLP
Chartered Accountants
Firm Reg. No. 111660W/W101148

CA Vishal M. Dattani
Partner
Membership No. 124887

UDIN : 26124887BTZYFG1419
Place : Vadodara
Date : April 27, 2026

For and on behalf of the Board of
Aimtron Electronics Limited

Mukesh Vasani
Chairman & Director
DIN: 06542536

Sneh Satishkumar Shah
Whole Time Director
DIN: 11053426

Nikita Shah
CFO

Priyanka Shah
Company Secretary

Notes forming part of Consolidated Financial Statements

1. Share Capital

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Authorised Share Capital		
Equity Shares, of ₹ 10 each, 25000000 (Previous Year -25000000) Equity Shares	2,500.00	2,500.00
Issued, Subscribed and Fully Paid up Share Capital		
Equity Shares, of ₹ 10 each, 20609177 (Previous Year -20413825) Equity Shares paid up	2,060.92	2,041.38
Total	**2,060.92**	**2,041.38**

(i) Reconciliation of number of shares

(₹ in lakhs)

Particulars	31-March-2026		31-March-2025	
	No. of shares	(₹ in lakhs)	No. of shares	(₹ in lakhs)
Equity Shares				
Opening Balance	2,04,13,825	2,041.38	1,50,09,025	1,500.90
Issued during the year	1,95,352	19.54	54,04,800	540.48
Deletion	-	-	-	-
Closing balance	**2,06,09,177**	**2,060.92**	**2,04,13,825**	**2,041.38**

(₹ in lakhs)

Particulars	31-March-2026		31-March-2025	
	No. of shares	(₹ in lakhs)	No. of shares	(₹ in lakhs)
Equity Shares - Class B				
Opening Balance	-	-	-	-
Issued during the year	-	-	-	-
Deletion	-	-	-	-
Closing balance	**-**	**-**	**-**	**-**

(ii) Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

(₹ in lakhs)

Equity Shares	31-March-2026		31-March-2025	
Name of Shareholder	No. of shares	In %	No. of shares	In %
Mukesh Vasani	1,23,15,735	60.33%	1,23,05,335	81.99%
Nirmal Vasani	11,93,050	5.84%	11,93,050	7.95%
Dhruti Vasani	10,12,500	4.96%	10,12,500	6.75%

Notes forming part of Consolidated Financial Statements

1. Share Capital (Contd.)

(v) Shares held by Promoters at the end of the year 31-March-2026

(₹ in lakhs)

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Mukesh Vasani	Equity	1,23,15,735	60.33%	-21.66%
Nirmal Vasani	Equity	11,93,050	5.84%	-2.11%
Dhruti Vasani	Equity	10,12,500	4.96%	
Sharmilaben Bambhaniya	Equity	25	0.00%	
Himalay Bambhaniya	Equity	7,000	0.03%	
Nistha Bambhaniya	Equity	800	0.00%	
Lakhan Bambhaniya	Equity	2,420	0.01%	
Lakhanbhai Ambabhai Bambhaniya - HUF	Equity	1,600	0.01%	
Bhanu Vasani	Equity	34,090	0.17%	
Lilavati Pambhar	Equity	800	0.00%	

Shares held by Promoters at the end of the year 31-March-2025

(₹ in lakhs)

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Mukesh Vasani	Equity	1,23,05,335	81.99%	
Nirmal Vasani	Equity	11,93,050	7.95%	

(vi) Equity shares movement during 5 years preceding 31-March-2026

(₹ in lakhs)

Particulars	Year 1	Year 2	Year 3	Year 4	Year 5
Equity shares issued as bonus	-	1,16,36,020	-	-	-
Equity shares extinguished on buy-back	-	-	-	-	-

2. Reserves and Surplus

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Securities Premium		
Opening Balance	7,864.77	640.32
Add: Issue of Shares	1,310.11	8,161.25
(Add)/Less: Adjustment	-	936.80
Closing Balance	9,174.88	7,864.77
Exchange Fluctuation Reserves		
Opening Balance	-	-
Add: Transfer from P&L	2.37	-
Closing Balance	2.37	-
Statement of Profit and loss		
Balance at the beginning of the year	5,591.79	3,028.71
Add: Profit/(loss) during the year	4,597.30	2,563.09
Balance at the end of the year	**10,189.09**	**5,591.79**
Total	**19,366.34**	**13,456.57**

Notes forming part of Consolidated Financial Statements

3. Long term borrowings

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Secured Term loans from banks	3,328.44	-
Unsecured Loans and advances from related parties	2,153.33	-
Total	**5,481.77**	**-**

Borrowings includes

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Secured against plant and machinery	-	1,229.21
Total	**-**	**1,229.21**

4. Long term provisions

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Provision for employee benefits		
- Provision for Gratuity	8.34	59.12
Total	**8.34**	**59.12**

5. Short term borrowings

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Unsecured Loans and advances from related parties		
- Unsecured Loans and advances from related parties	49.06	64.06
Total	**49.06**	**64.06**

6. Trade payables

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Due to Micro and Small Enterprises	1,123.86	2,267.27
Due to others	3,914.45	2,415.09
Total	**5,038.31**	**4,682.36**

6.1 Trade Payable ageing schedule as at 31-March-2026

(₹ in lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	59.65				59.65
Others	3,395.66	-0.66	-	18.43	3,413.42
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					**3,473.07**

Notes forming part of Consolidated Financial Statements

6. Trade payables (Contd.)

(₹ in lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME - Undue					1,064.22
Others - Undue					501.03
Total					**5,038.31**

6.2 Trade Payable ageing schedule as at 31-March-2025

(₹ in lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	1.59				1.59
Others	421.57	62.99	26.38		510.95
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					**512.53**
MSME - Undue					2,265.69
Others - Undue					1,904.14
Total					**4,682.36**

7. Other current liabilities

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Statutory dues	69.54	-
Other payables		
- Due to International Control Systems	173.45	-
- GST Payable	6.72	-
- HDFC Bank CC Account	197.42	-
- HDFC bank credit card	0.01	0.67
- ICICI Bank CC Account	2,041.81	-
- ICICI Credit card	1.56	1.48
- Statutory Liabilities	3,303.35	1,430.56
- Stipend Payable	0.64	-
- TDS payable	0.84	-
Advance From Customers	432.03	521.89
Employee Benefits Payables	134.17	56.48
Total	**6,361.54**	**2,011.08**

8. Short term provisions

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Provision for employee benefits	215.80	-
Provision for income tax		
- Provision for income tax	1,292.17	675.00
Others		
- Provision for Expense	51.94	20.20
Total	**1,559.91**	**695.20**

Notes forming part of Consolidated Financial Statements

9. Property, Plant and Equipment

(₹ in lakhs)

Name of Assets	Gross Block				Depreciation and Amortization				Net Block	
	As on 01-Apr-25	Addition	Deduction	As on 31-Mar-26	As on 01-Apr-25	Addition	Deduction	As on 31-Mar-26	As on 31-Mar-26	As on 31-Mar-25
(i) Property, Plant and Equipment										
Land	67.02			67.02				-	67.02	67.02
Building	1,147.84	1,755.58		2,903.42	349.47	70.92		420.39	2,483.03	798.37
Plant and Equipments	3,053.28	1,786.25		4,839.53	1,053.14	490.93		1,544.08	3,295.46	2,000.14
Furniture and Fixtures	233.76	42.78		276.54	115.88	33.48		149.36	127.18	117.88
Vehicles	21.90	-	-	21.90	16.28	1.82	-	18.10	3.80	5.62
Office Equipments	101.01	35.36	-	136.37	62.90	27.14		90.04	46.33	38.11
Computers	171.21	213.49	-	384.70	126.75	24.25	-	151.00	233.70	44.46
Electric Installation	87.11	0.81	3.05	84.87	65.87	5.17	2.89	68.15	16.71	21.24
Total	**4,883.13**	**3,834.26**	**3.05**	**8,714.35**	**1,790.29**	**653.72**	**2.89**	**2,441.12**	**6,273.22**	**3,092.84**
Previous Year	**3,587.20**	**1,384.20**	**88.26**	**4,883.13**	**1,326.49**	**463.80**	**-**	**1,790.29**	**3,092.84**	**2,260.71**
(ii) Intangible Assets										
Goodwill	-	47.33		47.33	-	-	-	-	47.33	-
Total	**-**	**47.33**	**-**	**47.33**	**-**	**-**	**-**	**-**	**47.33**	**-**
Previous Year		-		-					-	

(iii) Capital Work-in-progress

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Opening Balance	-	-
Add: Addition during the year	15.00	-
Less: Capitalised during the year	-	-
Closing Balance	**15.00**	**-**

Movement in Intangible assets under development

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Opening Balance	-	-
Add: Addition during the year	-	-
Less: Capitalised during the year	-	-
Closing Balance	**-**	**-**

Notes forming part of Consolidated Financial Statements

(₹ in lakhs)

Name of Assets	Gross Block				Depreciation and Amortization				Net Block	
	As on 01-Apr-24	Addition	Deduction	As on 31-Mar-25	As on 01-Apr-24	Addition	Deduction	As on 31-Mar-25	As on 31-Mar-25	As on 31-Mar-24
(i) Property, Plant and Equipment										
Land	67.02	-	-	67.02	-	-	-	-	67.02	67.02
Building	970.14	177.70	-	1,147.84	281.42	68.05	-	349.47	798.37	688.72
Plant and Equipments	2,018.51	1,123.03	88.26	3,053.28	741.97	311.18	-	1,053.14	2,000.14	1,276.55
Furniture and Fixtures	188.64	45.12	-	233.76	90.13	25.75	-	115.88	117.88	98.51
Vehicles	21.58	0.32	-	21.90	13.63	2.65	-	16.28	5.62	7.96
Office Equipments	75.81	25.20	-	101.01	38.89	24.01	-	62.90	38.11	36.92
Computers	160.16	11.06	-	171.21	101.40	25.35	-	126.75	44.46	58.75
Electric Installation	85.33	1.78	-	87.11	59.05	6.81	-	65.87	21.24	26.28
Total	**3,587.20**	**1,384.20**	**88.26**	**4,883.13**	**1,326.49**	**463.80**	**-**	**1,790.29**	**3,092.84**	**2,260.71**
Previous Year	**3,194.14**	**422.25**	**29.20**	**3,587.20**	**919.80**	**410.77**	**4.09**	**1,326.48**	**2,260.72**	**2,274.34**
(ii) Intangible Assets										
Goodwill	-	-		-	-	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Previous Year		**-**		**-**					**-**	

(iii) Capital Work-in-progress

(₹ in lakhs)

Particulars	31-March-2025	31-March-2024
Opening Balance	-	-
Add: Addition during the year	-	-
Less: Capitalised during the year	-	-
Closing Balance	**-**	**-**

Movement in Intangible assets under development

(₹ in lakhs)

Particulars	31-March-2025	31-March-2024
Opening Balance	-	-
Add: Addition during the year	-	-
Less: Capitalised during the year	-	-
Closing Balance	**-**	**-**

Notes forming part of Consolidated Financial Statements

10. Deferred tax assets net

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Deferred Tax Assets	95.64	22.39
Total	**95.64**	**22.39**

10.1 Significant Components of Deferred Tax

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Deferred Tax Asset		
Expenses provided but allowable in Income tax on Payment basis	28.06	6.07
Provision for doubtful debts	-	13.06
Difference between book depreciation and tax depreciation	56.19	3.26
CSR Expenditure	11.39	-
Gross Deferred Tax Asset (A)	**95.64**	**22.39**
Deferred Tax Liability		
Difference between book depreciation and tax depreciation	-	-
Gross Deferred Tax Liability (B)	**-**	**-**
Net Deferred Tax Asset (A)-(B)	**95.64**	**22.39**

10.2 Significant components of Deferred Tax charged during the year

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Expenses provided but allowable in Income tax on Payment basis	-	-6.07
Provision for doubtful debts	-	-13.06
Difference between book depreciation and tax depreciation	-35.32	-17.61
CSR and other expenditures	-39.45	-
Total	**-74.77**	**-36.75**

11. Long term loans and advances

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Other loans and advances (Unsecured, considered good)		
- Loan to employees	6.43	9.89
Total	**6.43**	**9.89**

12. Other non current assets

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Security Deposits		
- Security Deposit	15.46	15.46
Bank Deposit having maturity of greater than 12 months		
- Fixed Deposit	-	354.26
Total	**15.46**	**369.72**

Notes forming part of Consolidated Financial Statements

13. Inventories

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Raw materials	2,213.11	2,189.64
Work-in-progress	7,927.87	1,162.05
Finished goods	75.97	41.65
Stock-in-trade	8.65	28.14
Packing Material	28.68	8.48
Goods-in-transit	63.30	77.66
Total	**10,317.58**	**3,507.63**

14. Trade receivables

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Unsecured considered good	13,547.09	8,761.24
Provision for doubtful debts		
- Provision for Bad Debts	-	-51.90
Total	**13,547.09**	**8,709.34**

14.1 Trade Receivables ageing schedule as at 31-March-2026

(₹ in lakhs)

Particulars	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	
Undisputed Trade receivables-considered good	4,077.67	1,748.87	18.18	-	-	5,844.72
Undisputed Trade Receivables-considered doubtful						-
Disputed Trade Receivables considered good					1.18	1.18
Disputed Trade Receivables considered doubtful					-	-
Sub total						**5,845.90**
Undue - considered good						7,701.19
Total						**13,547.09**

14.2 Trade Receivables ageing schedule as at 31-March-2025

(₹ in lakhs)

Particulars	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	
Undisputed Trade receivables-considered good	908.01	1,194.94	53.93	-		2,156.88
Undisputed Trade Receivables-considered doubtful						-
Disputed Trade Receivables considered good					155.77	155.77
Disputed Trade Receivables considered doubtful						-
Sub total						**2,312.65**
Undue - considered good						6,448.59
Provision for doubtful debts						-51.90
Total						**8,709.34**

Notes forming part of Consolidated Financial Statements

15. Cash and cash equivalents

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Cash on hand	0.04	0.13
Balances with banks in current accounts		
- HDFC Bank	-	13.82
- ICICI Bank	1.52	217.53
- ICICI Bank	8.25	2.57
- Others	322.90	419.95
Bank Deposit having maturity of less than 3 months		
- Fixed Deposit Less than 3 months	854.88	2,904.10
Cash and cash equivalents - total	**1,187.59**	**3,558.10**
Other Bank Balances		
Deposits with original maturity for more than 3 months but less than 12 months	200.00	-
Total	**1,387.59**	**3,558.10**

16. Short term loans and advances

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Loans and advances to related parties	1,680.11	-
Advances to suppliers		
- Advance for Property	851.18	-
- Advances to Supplier	2,653.02	394.70
Total	**5,184.31**	**394.70**

17. Other current assets

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Others		
- Deferred Tax Assets	1.53	-
- GST Payable	1.12	-
Accrued Interest	38.67	14.01
Advance Tax	872.00	787.00
Export Rebate Claim	29.78	64.63
GST Input Credit	0.03	-
GST receivable	159.26	517.61
Prepaid Expenses	107.61	1.75
Security Deposit	0.26	0.26
Statutory Liabilities	3,792.89	1,872.27
TDS receivable	65.17	87.62
Total	**5,068.32**	**3,345.15**

18. Revenue from operations

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Sale of products		
- Sale of products	29,728.94	14,740.19
- Sales Discounts	-0.13	-
- Sales return	-70.50	-1.50
- Shipping and Handling Charges	11.82	5.96
Sale of services		
- Sale of services	445.79	1,173.73
Total	**30,115.92**	**15,918.38**

Notes forming part of Consolidated Financial Statements

18. Other Income

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Interest Income	89.88	234.87
Other non-operating income (net of expenses)		
- Discount Received	5.04	1.02
- Duty Drawback	56.48	40.67
- Government Incentive	0.65	-
- Income From Govt. Subsidy	43.72	-
- Inventory holding charges	2.75	-
- Rent Income	5.22	5.01
- Scrap Sales	31.75	10.72
Others		
- Discount Received	0.02	-
Total	**235.51**	**292.29**

19. Cost of Material Consumed

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Raw Material Consumed		
Opening stock	2,189.64	1,763.83
Purchases	28,172.49	11,458.93
Less: Closing stock	2,213.11	2,189.64
Total	**28,149.02**	**11,033.12**
Packing Material Consumed		
Opening stock	8.48	4.96
Purchases	-	44.58
Adjustment	-	41.05
Less: Closing stock	28.68	8.48
Total	**-20.20**	**82.10**
Total	**28,128.83**	**11,115.22**

20. Change in Inventories of work in progress and finished goods

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Opening Inventories		
Finished Goods	41.65	688.30
Work-in-progress	1,162.05	1,097.28
Stock-in-trade	28.14	19.33
Goods-in-transit	77.66	-
Less: Closing Inventories		
Finished Goods	75.97	41.65
Work-in-progress	7,927.87	1,162.05
Stock-in-trade	8.65	28.14
Goods-in-transit	63.30	77.66
Total	**-6,766.29**	**495.41**

Notes forming part of Consolidated Financial Statements

21. Employee benefit expenses

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Salaries and wages	1,090.80	448.28
Contribution to provident and other funds	99.87	36.05
Staff welfare expenses	8.16	6.99
Insurance	0.83	0.86
Total	**1,199.66**	**492.18**

22. Finance costs

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Interest expense	67.91	23.77
Other borrowing costs		
- Bank Charges	0.51	-
Total	**68.42**	**23.77**

23. Depreciation and amortization expenses

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Depreciation on property, plant and equipment	653.72	463.80
Total	**653.72**	**463.80**

24. Other expenses

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Auditors' Remuneration	10.25	8.00
Administrative expenses		
- Bank Charges	-	6.93
- Others	152.62	52.69
Advertisement		
- Advertising & Promotion	10.21	14.70
Bad debts	127.73	51.90
Conveyance expenses	6.00	6.11
Insurance	32.37	6.76
Manufacturing Expenses	31.19	-
Power and fuel		
- Electricity Expenses	64.97	58.45
- Gas Expenses	22.02	-
Professional fees	197.24	115.47
Rent	-	1.04
Repairs to buildings	23.23	52.67
Repairs to machinery	5.43	0.88
Repairs others		
- Repairs To Computer & Printer	4.81	1.30
- Repairs To Electricals & Expense	11.56	10.91
- Repairs To Mobile Expense	0.04	0.01
- Repairs To Vehicles Expense	0.98	0.72
Rates and taxes		
- Local Taxes Expense	9.82	5.43
- Professional Tax Expense	0.05	2.80

Notes forming part of Consolidated Financial Statements

24. Other expenses (Contd.)

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Selling & Distribution Expenses		
- Business Promotion	2.00	3.85
- Exhibition Expenses	26.25	41.55
- Freight Expenses	349.54	-
Other Business Administrative Expenses	20.07	5.82
Telephone expenses		
- Telephone and Internet	13.29	2.50
Travelling Expenses	40.30	28.06
Other Expenses		
- Cleaning supplies	17.10	-
- Consumption of Stores and spares	2.77	2.52
- Credit Card Processing Fees	0.01	-
- CSR Expenditure	45.27	15.93
- Disbursement Fees	19.06	12.35
- Discount	0.17	-
- Dues & Subscription - Sales	0.33	0.26
- Dues and Subscription	9.22	-
- Entertainment & Meals	13.03	8.26
- Equipment Rental	0.73	-
- Gain / Loss of Foreign Exchange Rate Fluctuations	-542.59	-165.85
- GST Expense	-	1.06
- Hotel Expenses	6.27	2.72
- I.T. Technical Services	30.61	5.57
- Interest / Penalties / Late Fees	111.44	0.93
- Interest on TDS	0.05	1.54
- Loading & Unloading Charges	8.63	8.64
- Maintenance Exp	20.37	9.70
- Manpower Supply Expense	35.10	15.10
- Packing & Forwarding Charges - Purchase	-	0.04
- Postage and Courier	0.04	-
- Preliminary Expenses	7.57	-
- Shipping Handling Charges	2.04	4.44
- Sitting Fees of Independent Directors	1.80	1.05
- Software Upgradation / Renewal Charges	4.64	5.71
- Stamp Duty Fees	0.01	-
- Stationery & Printing Expenses	0.04	-
- Stipend	2.69	-
- Technical and Designing Charges	1.00	-
- Transportation Charges	4.78	-
- Utilities	2.42	-
- Utilities - Water	2.88	2.93
- Warehouse / Storage Charges / Bonded Charges	6.35	6.34
Transportation Expense A/c.	0.87	0.21
Total	**976.67**	**418.00**

25. Tax Expenses

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Current Tax	1,293.55	675.00
Deferred Tax	-74.77	-36.75
Prior Period Taxes	274.74	0.95
Total	**1,493.52**	**639.20**

Notes forming part of Consolidated Financial Statements

26. Earnings per share

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Profit attributable to equity shareholders (₹ in lakhs)	4,597.30	2,563.09
Weighted average number of Equity Shares	2,04,58,783	1,95,13,025
Earnings per share basic (₹)	22.47	13.14
Earnings per share diluted (₹)	21.71	13.14
Face value per equity share (₹)	10	10

27. Auditors' Remuneration

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Payments to auditor as		
- Auditor	6.25	6.00
- for taxation matters	4.00	2.00
Total	**10.25**	**8.00**

28. Contingent Liabilities and Commitments

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Claims against the Company not acknowledged as debt		
- TDS	-	0.13
- Provident Fund	-	-
- Income Tax	790.81	800.00
- GST	-	1,300.00
Total	**790.81**	**2,100.13**

No provision has been made for the demand raised by the authorities since the company has reasons to believe that it would get relief at appropriate stage as the demand is excessive and erroneous. However, as per the notice, 10% of the disputed amount i.e. ₹ 79,08,129/- has been deposited by the company.

The company has commitment against EPCG licence against the average export obligation of ₹ 187.32 crore to be performed upto year 2027-28.

The company has received a notice u/s 92CA(3) in respect of International Transactions for F.Y. 2023-24.

29. Earnings in Foreign Currencies

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Export of Goods calculated on FOB basis	3,240.02	6,872.64
Total	**3,240.02**	**6,872.64**

30. Value of Import on CIF basis

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Raw Materials	7,185.93	5,111.53
Components and Spare Parts	-	
Capital goods	-	
Total	**7,185.93**	**5,111.53**

Notes forming part of Consolidated Financial Statements

31. Un-hedged foreign currency exposure

The foreign currency exposure of the company is not hedged. Details of the unhedged foreign currency exposure at year-end are given below:

(₹ in lakhs)

Particulars	Foreign Currency(FC)	Amount in FC		Amount in INR	
		31-March-2026	31-March-2025	31-March-2026	31-March-2025
Trade payables-Credit Balance	USD	19.84	10.69	1,878.86	931.03
Trade Advances-Credit Balance	USD	-0.76	-44.82	-71.50	-493.76
Trade Receivable-Debit Balance	USD	11.72	53.49	1,109.56	4,520.35
Trade Advances-Debit Balance	USD	-27.74	-3.97	-2,626.02	-343.87
Total		**3.06**	**15.39**	**290.90**	**4,613.76**

32. Related Party Disclosure

(i) List of Related Parties	Relationship
Mukesh Vasani	Non-Executive Director
Nirmal Vasani	Non-Executive Director
Sharmila Bambhaniya	Whole-time Director
Aimtron Technologies Private Limited	Company with same management
Aimtron Foundation	Company with same management
Aimtron Corporation USA	Foreign Company with same management
American Pinball USA	Foreign Company with same management
Aimtron Design Studio USA	Foreign Company with same management
Aimtron Properties USA	Foreign Company with same management
Aimtron Systems USA	Foreign Company with same management
Aimtron Foundation USA	Foreign Company with same management
Aimtron Technologies LLC	Foreign Company with same management
Lakhan Bambhaniya	Spouse of Director
Prerana S. Bokil	Independent Director
Nischal Arvindbhai Sanghavi	Independent Director
Nikita Shah	CFO
Priyanka Shah	Company Secretary
Aimtron Electronics LLC	Wholly Owned Foreign Subsidiary Company
Aimtron Mechatronics Private Limited	Wholly Owned Indian Subsidiary Company
Aimtron International Controls LLC	Step-down Subsidiary
Sneh Shah	Whole-time Director

(ii) Related Party Transactions

(₹ in lakhs)

Particulars	Relationship	31-March-2026	31-March-2025
Rent Charged			
- Aimtron Technologies Private Limited	Company with same management	5.22	5.01
Sales			
- Aimtron Technologies LLC	Foreign Company with same management	4.44	20.25
- Aimtron Corporation USA	Foreign Company with same management	931.67	3,030.06
- American Pinball USA	Foreign Company with same management	126.69	450.99
- Aimtron Systems USA	Foreign Company with same management	30.74	880.57
- Aimtron Design Studio USA	Foreign Company with same management	-	-
Purchase			

Notes forming part of Consolidated Financial Statements

(₹ in lakhs)

Particulars	Relationship	31-March-2026	31-March-2025
- Aimtron Corporation USA	Foreign Company with same management	1,258.04	226.42
- Aimtron Systems USA	Foreign Company with same management	-	1.79
Loan repaid			
- Aimtron Technologies Private Limited	Company with same management	-	-
- Mukesh Vasani	Non-Executive Director	15.00	64.00
Services provided			
- Aimtron Technologies LLC	Foreign Company with same management	2.10	2.95
- Aimtron Corporation USA	Foreign Company with same management	6.91	543.37
- American Pinball USA	Foreign Company with same management	1.84	12.96
- Aimtron Systems USA	Foreign Company with same management	-	49.97
CSR Activity			
- Aimtron Foundation	Company with same management	44.52	10.93
Loan given			
- Aimtron Mechatronics Private Limited	Wholly Owned Indian Subsidiary Company	783.56	-
- Aimtron Electronics LLC	Wholly Owned Foreign Subsidiary Company	1,680.11	-
Remuneration to Directors			
- Mukesh Vasani	Non-Executive Director	24.00	24.00
- Sharmila Bambhaniya	Whole-time Director	6.00	6.00
- Nirmal Vasani	Non-Executive Director	6.00	6.00
- Ashwani Kumar Srivastava	Director	-	4.00
- Sneh Shah	Whole-time Director	37.38	-
Remuneration to KMP			
- Nikita Shah	CFO	7.44	6.23
- Priyanka Shah	Company Secretary	2.40	2.40
Services Availed			
- Aimtron Technologies Private Limited	Company with same management	406.22	404.99
Directors sitting fees			
- Prerana S. Bokil	Independent Director	1.40	0.60
- Nischal Arvindbhai Sanghavi	Independent Director	1.40	0.45
Share Capital			
- Aimtron Electronics LLC	Wholly Owned Foreign Subsidiary Company	-	518.26
- Aimtron Mechatronics Private Limited	Wholly Owned Indian Subsidiary Company	300.00	-
Interest Income			
- Aimtron Electronics LLC	Wholly Owned Foreign Subsidiary Company	26.34	-
Advance payment against purchase			
- Aimtron Corporation USA	Foreign Company with same management	2,016.96	-
- Aimtron Systems USA	Foreign Company with same management	142.64	-
- American Pinball USA	Foreign Company with same management	92.47	-

Notes forming part of Consolidated Financial Statements

32. Related Party Disclosure (Contd.)

(iii) Related Party Balances

(₹ in lakhs)

Particulars	Relationship	31-March-2026	31-March-2025
Debit			
- Aimtron Technologies Private Limited	Company with same management	-	-
- American Pinball USA	Foreign Company with same management	99.07	511.66
- Aimtron Design Studio USA	Foreign Company with same management	-	-
- Aimtron Systems USA	Foreign Company with same management	142.64	803.68
- Aimtron Technologies LLC	Foreign Company with same management	2.44	6.00
- Aimtron Electronics LLC	Wholly Owned Foreign Subsidiary Company	-	518.26
- Aimtron Corporation USA	Foreign Company with same management	2,518.32	2,152.54
- Aimtron Mechatronics Private Limited	Wholly Owned Indian Subsidiary Company	783.56	-
- Prerana S. Bokil	Independent Director	0.50	-
Credit			
- Aimtron Corporation USA	Foreign Company with same management	19.87	-
- Aimtron Technologies Private Limited	Company with same management	603.39	449.78
- Mukesh Vasani	Director	49.00	64.06
- Aimtron Corporation USA	Foreign Company with same management	-	-
- Nischal Arvindbhai Sanghavi	Independent Director	0.50	-

33. Security of Current Assets Against Borrowings

Reconciliation between Current Assets as per Quarterly statement filed with Bank and Current Asset as per Books of Account

34. Registration of Charge

Book Debts, moveable property (not being pledged)

Immovable property or any interest therein

35. Compliance with number of layers of companies

(₹ in lakhs)

Name of Company	CIN	Relationship	% of Holding 31-March-2026	% of Holding 31-March-2025
Aimtron Mechatronics Private Limited	U26103GJ2025PTC167831	Wholly Owned Subsidiary Company	100.00%	
Aimtron Electronics LLC		Wholly Owned Foreign Subsidiary	100.00%	
Aimtron International Controls LLC		Step-down Subsidiary	100.00%	

Notes forming part of Consolidated Financial Statements

36. Ratio Analysis

Particulars	Numerator/Denominator	31-March-2026	31-March-2025	Change in %
(a) Current Ratio	Current Assets	2.73	2.62	4.23%
	Current Liabilities			
(b) Debt-Equity Ratio	Total Debts	0.24	0.00	5604.25%
	Shareholder's Equity			
(c) Return on Equity Ratio	Profit after Tax	23.60%	24.80%	-4.84%
	Average Shareholder's Equity			
(d) Inventory turnover ratio	Total Turnover	4.36	4.50	-3.10%
	Average Inventories			
(e) Trade receivables turnover ratio	Total Turnover	2.71	3.07	-11.79%
	Average Trade Receivable			
(f) Trade payables turnover ratio	Total Purchases	5.80	4.38	32.29%
	Average Trade Payable			
(g) Net capital turnover ratio	Total Turnover	1.34	1.32	1.44%
	Closing Working Capital			
(h) Net profit ratio	Net Profit	15.27%	16.10%	-5.19%
	Total Turnover			
(i) Return on Capital employed	Earning before interest and taxes	21.25%	20.73%	2.49%
	Capital Employed			

37. CSR Expenditure

(₹ in lakhs)

Particulars	31-March-2026	31-March-2025
Amount required to be spent by the company during the year	45.27	23.11
Amount of expenditure incurred	45.27	15.93
Shortfall at the end of the year	-	7.18
Total of previous years shortfall	-	-7.18

38. Regrouping

Previous years figures are regrouped wherever necessary

As per our report of even date

For S P V P & Co LLP
Chartered Accountants
Firm's Registration No. 111660W/W101148

CA. Vishal M. Dattani
Partner
Membership No. 124887

UDIN: 26124887BTZYFG1419
Place: Vadodara
Date: 27-April-2026

For and on behalf of the Board of
Aimtron Electronics Limited

Mukesh Vasani
Chairman and Director
DIN : 06542536

Sneh Shah
Whole Time Director
DIN : 11053426

Nikita Shah
CFO

Priyanka Shah
Company Secretary

Form AOC-1

Statement containing salient features of the financial statements of the Subsidiaries/Joint Ventures/ Associate Companies Pursuant to Section 129(3) of the Companies Act, 2013

[Read with Rule 5 of the Companies (Accounts) Rules, 2014]

Part A : Summary of Financial Information of Subsidiary Companies

(₹ in lakhs)

Particulars	Details	
Name of the subsidiary	**Aimtron Electronics LLC**	**Aimtron Mechatronics Pvt. Ltd.**
The date since when subsidiary was acquired/Incorporated	January 28, 2025	September 17, 2025
Reporting period for the subsidiary concerned, if different from the holding Company's reporting period	01-01-2025 - 31 -12-2025	17/09/2025 - 31/03/2026
Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	"USD 94.6543"	NA
Share capital	518.27	300.00
Reserves and Surplus	656.04	16.78
Total assets	6,278.87	1,121.46
Total Liabilities (excluding share capital and reserve & surplus)	5,104.56	804.68
Details of Investments		-
Turnover	4,350.17	52.34
Profit before taxation	665.75	22.42
Provision for taxation	-	5.64
Profit after taxation	665.75	16.78
Proposed Dividend	-	-
Extent of shareholding (% of shareholding)	100.00	100.00

Notes:

1. Reporting Period of Wholly-owned Subsidiary Company i.e Aimtron Mechatronics Private Limited, Indian Subsidiary is same as the reporting period of holding company.
2. Reporting Period of Wholly-owned Subsidiary Company i.e. Aimtron Electronics LLC., Foreign Subsidiary is different from the reporting period of Holding Company.
3. For Aimtron Electronics LLC, Texas, the Exchange rate considered for USD as on the last date of the relevant financial year i.e. 31st March, 2026 is 1 US Dollar (USD)=INR 94.6543

See accompanying notes to the financial statements

As per our report of even date

For S P V P & Co LLP
Chartered Accountants
Firm's Registration No. 111660W/W101148

CA. Vishal M. Dattani
Partner
Membership No. 124887

UDIN: 26124887BTZYFG1419
Place: Vadodara
Date: 27-April-2026

For and on behalf of the Board of
Aimtron Electronics Limited

Mukesh Vasani
Chairman and Director
DIN : 06542536

Sneh Shah
Whole Time Director
DIN : 11053426

Nikita Shah
CFO

Priyanka Shah
Company Secretary

Notice of 15th Annual General Meeting of Aimtron Electronics Limited

NOTICE is hereby given that the 15th Annual General Meeting of the members of Aimtron Electronics Limited will be held at 4.30 p.m. on Monday, 17th August, 2026 through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS:

1. **Adoption of the Audited Standalone Financial Statements as at 31st March, 2026**

   To receive, consider and adopt the audited Standalone financial statements of the Company for the financial year ended on 31st March, 2026 and the reports of the Board of Directors and the Auditors thereon.

2. **Adoption of the Audited Consolidated Financial Statements as at 31st March, 2026**

   To receive, consider and adopt the audited Consolidated financial statements of the Company for the financial year ended on 31st March, 2026 and the report of Auditors thereon.

3. **Re-appointment of Director retiring by rotation**

   To consider and re-appoint Mr. Nirmal M Vasani (DIN: 07442862), as Director who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

4. **Approval for Fixation of Remuneration of Mr. Sneh Satishkumar Shah (DIN: 11053426), Whole-time Director:**

   To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

   "**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V thereto and the rules made thereunder, and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), including any statutory modification(s) or re-enactment thereof for the time being in force, and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company at their meeting held on 27th April, 2026, consent of the Members be and is hereby accorded for payment of remuneration to Mr. Sneh Satishkumar Shah (DIN: 11053426), Whole-time Director, from 1st April, 2026 to 22nd April, 2028 (till period of his appointment), on the following terms and conditions:

   [i] Salary: Not exceeding ₹ 60.00 lakhs (Rupees Sixty Lacs only) per annum with an overall annual limit of ₹75.00 lakhs. [excluding perquisites and other allowance, if any]

   [ii] Perquisites and other allowances:

   Perquisites and other allowances shall also be allowed in addition to salary. However, total managerial remuneration by way of salary, perquisites and other allowances shall not exceed the overall limit of ₹ 75.00 lakhs (Rupees Seventy-Five lakhs only) per annum.

   [iii] Contribution to provident fund as per the Provident Fund and Misc. Act, 1952.

   [iv] Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites.

   [v] Provision of car with driver for use on Company's business and telephone at residence will not be considered as perquisites/remuneration. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to the individual appointee concerned."

   RESOLVED FURTHER THAT Mr. Sneh Satishkumar Shah be paid minimum remuneration for any financial year in case of absence or inadequacy of profits for such year, subject to the provisions prescribed under Section 197 read with Schedule V to the Companies Act, 2013 and rules framed there under and any other applicable provisions of the Act or any statutory modification or re-enactment thereof."

   RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorised to alter, amend, vary or revise the terms and conditions of appointment and remuneration of Mr. Sneh Satishkumar Shah, provided that the same are within the limits prescribed under the Companies Act, 2013, Schedule V thereto and applicable SEBI Listing Regulations.

   RESOLVED FURTHER THAT any of the Directors or Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and to file necessary forms and intimations with the Registrar of Companies, Stock Exchange(s) and other regulatory authorities as may be necessary to give effect to this resolution."

5. **Approval for appointment of Mr. Mukesh Jeram Vasani (DIN: 06542536) as Managing Director of the Company:**

   To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule V thereto and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 17(6) (e) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), applicable provisions of the Foreign Exchange Management Act, 1999 and rules/ regulations framed thereunder, and subject to such other approvals as may be necessary, consent of the Members be and is hereby accorded for the appointment of Mr. Mukesh Jeram Vasani (DIN: 06542536), Director and Chairman of the Company as Managing Director of the Company for a period of 5 (five) consecutive years with effect from 1st August, 2026 to 31st July, 2031, liable to retire by rotation, as per the provisions of the Articles of Association of the Company, on the following terms and conditions:

[i] Salary: Not exceeding ₹ 30.00 lakhs (Rupees Thirty Lakhs only) Per annum [excluding perquisites and other allowance, if any]

[ii] Perquisites and other allowances:

Perquisites and other allowances shall also be allowed in addition to salary. However, total managerial remuneration by way of salary, perquisites and other allowances shall not exceed the overall limit of ₹ 75.00 lakhs (Rupees Seventy-Five lakhs only) per annum.

[iii] Contribution to provident fund as per the Provident Fund and Misc. Act, 1952.

[iv] Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites.

[v] Provision of car with driver for use on Company's business and telephone at residence will not be considered as perquisites/remuneration. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to the individual appointee concerned."

RESOLVED FURTHER THAT Mr. Mukesh Jeram Vasani be paid minimum remuneration for any financial year in case of absence or inadequacy of profits for such year, subject to the provisions prescribed under Section 197 read with Schedule V to the Companies Act, 2013 and rules framed there under and any other applicable provisions of the Act or any statutory modification or re-enactment thereof."

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorised to alter, amend, vary or revise the terms and conditions of appointment and remuneration of Mr. Mukesh Jeram Vasani, provided that the same are within the limits prescribed under the Companies Act, 2013, Schedule V thereto and applicable SEBI Listing Regulations.

RESOLVED FURTHER THAT any of the Directors or Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and to file necessary forms and intimations with the Registrar of Companies, Stock Exchange(s) and other regulatory authorities as may be necessary to give effect to this resolution."

6. Approval for Implementation of Employee Stock Options Scheme (AEL ESOP 2026):

To consider and if thought fit, to pass the following resolutions as special resolutions:

RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and any circulars / notifications / guidance / FAQs issued thereunder, as amended from time to time (hereinafter referred as "SEBI SBEB Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in accordance with the Memorandum and Articles of Association of the Company and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the approval of the Company be and is hereby accorded to the introduction of 'Aimtron Electronics Limited Employee Stock Option Plan 2026' (hereinafter referred to as "AEL ESOP 2026" / the "Scheme" or the "Plan") authorising the Board of Directors of the Company to create, issue and grant not exceeding 2,00,000 (Two lakhs) employee stock options (hereinafter referred to as the "Options"), in one or more tranches, from time to time, to eligible employees as decided, which in aggregate exercisable into not more than equivalent number of Shares of face value of ₹ 10 (Ten) each fully paid up, on such terms, conditions and in such manner as the Board / Nomination and Remuneration Committee may decide in accordance with the provisions of the applicable laws and the provisions of the Plan.

RESOLVED FURTHER THAT the option granted with each such Option conferring a right upon the Employees shall have a right to apply for one Share in the Company in accordance with the terms and conditions as may be decided under the Plan.

RESOLVED FURTHER THAT the maximum number of Options under AEL ESOP 2026 that may be granted to any Employee in any year shall in aggregate be lesser than 1% (one percent) of the issued equity share capital (excluding outstanding warrants and conversions, if any) of the Company.

RESOLVED FURTHER THAT in case of an Option expires, lapses or becomes un-exercisable due to any reason, it shall be brought back to the Options pool and shall become available for future Grants, subject to compliance with all Applicable Laws.

RESOLVED FURTHER THAT where Shares are issued consequent upon Exercise of an Option under the AEL ESOP 2026, the maximum number of Shares that can be issued under AEL ESOP 2026 shall stand reduced to the extent of such Shares issued.

RESOLVED FURTHER THAT the Shares as specified hereinabove shall be issued and allotted to the Option grantees upon exercise of the Options in accordance with the terms of the grant and provisions of the Plan and such Shares shall rank pari passu in all respects with the then existing Shares of the Company.

"**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, or other re-organisation, the ceiling aforesaid in terms of the number of Shares reserved under the Plan shall be adjusted with a view to facilitate fair and reasonable adjustment to the eligible employees as per provisions of the SEBI SBEB Regulations and such adjusted number of the Shares shall be deemed to be the ceiling as originally approved.

"**RESOLVED FURTHER THAT** in case of Share split or consolidation, if the revised face value of the Share is less or more than the current face value as prevailing on the date of coming into force of this Plan, the maximum number of Shares available for being granted under AEL ESOP 2026 as specified above shall stand modified accordingly, so as to ensure that the cumulative face value prior to such Share split or consolidation remains unchanged after such Share split or consolidation.

"**RESOLVED FURTHER THAT** the Board be and is hereby authorised to take requisite steps for listing of the Shares allotted under the Plan on stock exchange where the Shares of the Company are listed in due compliance with SEBI SBEB Regulations and other applicable laws.

"**RESOLVED FURTHER THAT** the Company shall conform to the accounting policies prescribed from time to time under the SEBI SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Plan.

"**RESOLVED FURTHER THAT** the Board be and is hereby authorised at any time to modify, change, vary, alter, amend, suspend or terminate the Plan subject to consent of the shareholders by way of a special resolution to the extent required under the applicable laws including the SEBI SBEB Regulations and to do all such acts, deeds, matters and things as may at its absolute discretion deems fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and / or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Plan and do all other things incidental and ancillary thereof."

7. Approval of Implementation of Employee Stock Options Scheme (AEL ESOP 2026) to Subsidiary Companies of Aimtron Electronics Limited:

To consider and if thought fit, to pass the following resolutions as special resolutions:

RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and any circulars / notifications / guidance / FAQs issued thereunder, as amended from time to time (hereinafter referred as "SEBI SBEB Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to such approvals, permissions and sanctions as may be necessary, the consent of the members of the Company be and is hereby accorded to extend the benefits of the 'Aimtron Electronics Limited Employee Stock Option Plan 2026' ("AEL ESOP 2026") to the eligible employees of the Subsidiary Company, namely Aimtron Mechatronics Private Limited and Aimtron Electronics LLC, Texas, including the employees of their present and future subsidiary companies and affiliates, in accordance with the terms and conditions of the ESOP Scheme.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to create, grant, offer, issue and allot from time to time, in one or more tranches, such number of Employee Stock Options to the eligible employees of Aimtron Mechatronics Private Limited and Aimtron Electronics LLC, Texas, USA, including the employees of their present and future group companies and affiliates, exercisable into equity shares of the Company, within the overall limit of 2,00,000 (Two Lakhs) Employee Stock Options as approved under the AEL ESOP 2026, each option being exercisable into one equity share of the Company.

RESOLVED FURTHER THAT each Employee Stock Option granted under the AEL ESOP 2026 shall be exercisable into one (1) equity share of face value ₹10 (Rupees Ten only) each of the Company upon payment of such exercise price as may be determined by the Board in accordance with the terms of the ESOP Scheme, subject to adjustment in case of any corporate action such as bonus issue, stock split, consolidation or other re-organization of capital.

RESOLVED FURTHER THAT the Board be and is hereby authorized to determine all terms and conditions of the

ESOP Scheme, including but not limited to eligibility, grant, vesting period, exercise period, exercise price, lock-in, and other related matters, and to do all such acts, deeds, matters and things as may be necessary, expedient or desirable for the purpose of giving effect to this resolution.

8. **Approval of Implementation of Employee Stock Options Scheme (AEL ESOP 2026) to Identified Employees:**

To consider and if thought fit, to pass the following resolutions as special resolutions:

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and any circulars / notifications / guidance / FAQs issued thereunder, as amended from time to time (hereinafter referred as "SEBI SBEB Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with the 'Aimtron Electronics Limited Employee Stock Option Plan 2026', consent of the members be and is hereby accorded to grant, in any one year, such number of Employee Stock Options to one or more identified employee(s), which may equal or exceed one percent (1%) of the issued share capital of the Company (excluding outstanding warrants and conversions) as on the date of grant, on such terms and conditions as may be determined by the Board in accordance with the AEL ESOP 2026 and applicable laws.

RESOLVED FURTHER THAT the Board be and is hereby authorized to identify such employee(s), determine the number of options to be granted, vesting schedule, exercise price and other terms, and to do all such acts, deeds, matters and things as may be necessary, expedient or desirable to give effect to this resolution."

9. **Approval for ratification of Cost Auditor's remuneration:**

To consider and if thought fit, to pass the following resolutions as ordinary resolutions:

"**RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration of ₹ 67,500/- (Rupees Sixty-Seven Thousand Five Hundred only) per annum excluding taxes and reimbursement of out of pocket expenses, if any incurred by M/s. S S Puranik & Associates, Cost Accountants in Practice, who has been appointed by the Board of Directors of the Company based on the recommendation of the Audit Committee of the Company at their meeting held on 27th April, 2026, as Cost Auditors of the Company to conduct the audit of the cost records of the Company for the financial year 2026-27, be and is hereby ratified.

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

By the Order of the Board of Directors

Mukesh Jeram Vasani
Director & Chairman
DIN: 06542536

Date: 27.04.2026

Registered Office:

Plot No 1/A, G.I.D.C. Estate,
Vadodara, Waghodia – 391760, Gujarat.

NOTES:

1) The Ministry of Corporate Affairs (MCA), vide its General Circular No. 20/2020 dated 5th May, 2020 read with the subsequent circulars issued from time to time and the latest being 03/2025 dated September 22, 2025 ("MCA Circulars"), & SEBI circulars issued from time to time vide its Master Circular No. HO/49/14/14(7)2025-CFDPOD2/I/3762/2026 dated 30th January, 2026 has allowed the Companies to conduct the Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act 2013 (the Act), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (Listing Regulations) and MCA Circulars, the 15th AGM of the Company shall be conducted through VC/OAVM.

2) Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 w.e.f. 13.12.2024, the company is not required to close its registers of members and share transfer book. Therefore, the Company shall not close its registers of members and share transfer book.

3) Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Company by email through its registered email address to cs@aimtron.com Company will send required resolution / authorization to Scrutinizer by email.

4) To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs.

5) Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs.

   The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market.

6) Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company before 7 days of the date of AGM through email on cs@aimtron.com The same will be replied by the Company suitably.

7) Pursuant to Section 72 of the Companies Act, 2013, 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. Members are requested to submit the said details to their DPs.

8) The company has created an exclusive E-mail Id: cs@aimtron.com for quick redressal of shareholders/ investors grievances.

9) Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, the Company is pleased to provide E-voting facility through MUFG Intime India Private Limited (Formerly Known as Link Intime India Private Limited) for all the members of the Company to enable them to cast their votes electronically.

10) The Board of Directors of the Company has appointed M/s. Ruchita Patel & Associates, Company Secretary in Practice as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner and the said firm have communicated their willingness to be appointed and will be available for same purpose.

11) Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member as on the cut-off date i.e. 12th August, 2026. A person, whose name is recorded in the register of members by the depositories as on the cut-off date, i.e. 12th August, 2026 only, shall be entitled to avail the facility of e-voting / Poll.

12) The remote e-voting period begins from 9.00 a.m. (IST) on 14th August 2026 and end e-voting at 5.00 p.m. (IST) on 16th August 2026. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 12th August, 2026 may cast their vote electronically.

13) The Scrutinizer, after scrutinizing the votes cast at the meeting through e-voting and through remote e-voting will, not later than 48 hours of conclusion of the meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.aimtron.in and the results shall simultaneously be communicated to the National Stock Exchange.

14) Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the meeting.

15) Since this AGM is being held through VC/ OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxy(ies) by the Members will not be available for this AGM and hence, the proxy form, attendance slip and route map of AGM are not annexed to this Notice.

    Members may join the 15th AGM through VC/OAVM Facility by following the procedure as mentioned below which shall be kept open for the Members from 4.00 p.m. IST i.e. 30 minutes before the time scheduled to start the 15th AGM and the Company may close the window for joining the VC/OAVM Facility 30 minutes after the scheduled time to start the 15th AGM.

Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

16) The relevant details with respect to "Director seeking re-appointment at this AGM" are provided as Annexure [Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India]

Explanatory statement in respect of the special business u/s Section 102 of the Companies Act, 2013, Regulation 36 of SEBI (LODR) Regulations, 2015 & Secretarial Standard 2 issued by ICSI

Item No.: 4

Approval for Fixation of Remuneration of Mr. Sneh Satishkumar Shah (Din: 11053426), Whole-time Director

The Nomination and Remuneration Committee and the Board of Directors at their respective meetings held on 27th April, 2026 approved the remuneration payable to Mr. Sneh Satishkumar Shah (DIN: 11053426), subject to approval of the Members.

Considering the responsibilities handled by Mr. Sneh Satishkumar Shah, industry benchmarks, contribution towards the growth and operations of the Company and pursuant to the provisions of Sections 196, 197 and other applicable provisions of the Companies Act, 2013 read with Schedule V thereto and applicable provisions of the SEBI Listing Regulations, approval of the Members is sought for payment of remuneration upto a maximum limit of ₹ 75.00 lakhs per annum (including salary not exceeding ₹ 60.00 lakhs per annum).

Except Mr. Sneh Satishkumar Shah and his relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends the above resolution as ordinary resolution.

The information required as per clause iv of proviso of section II of part II of schedule V of the Companies Act, 2013 is furnished hereunder:

Brief details:

Mr. Sneh Satishkumar Shah, (DIN: 11053426) who was already acting as the Senior Management personnel of the company designated as the Director-Sales, was on the recommendation of the Nomination and Remuneration committee, was appointed as the Whole Time Director by the Board of Directors in their Meeting held on 23rd April, 2025 and appointment was further approved by the members of the Company at their meeting held on 16th September, 2025.

Job profile and suitability:

Mr. Sneh Satishkumar Shah has over 10 years of extensive experience in electronics. The Board believes that his dedication and strategic insight will greatly benefit the company and the Board.

Terms of earlier appointment:

The terms of appointment of Mr. Sneh Satishkumar Shah is as follows:

[i] Period of appointment: 23rd April, 2025 to 22nd April, 2028

[ii] Salary: ₹ 3.00 lakhs (Rupees Three Lakhs only) per month [excluding perquisites and other allowance, if any]

[iii] Perquisites and other allowances:

Perquisites and other allowances shall also be allowed in addition to salary. However, total managerial remuneration by way of salary, perquisites and other allowances shall not exceed the overall limit of ₹ 40.00 lakhs (Rupees Forty Lakhs only) per annum.

[iv] Contribution to provident fund as per the Provident Fund and Misc. Act, 1952.

[v] Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites.

[vi] Provision of car with driver for use on Company's business and telephone at residence will not be considered as perquisites/remuneration. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to the individual appointee concerned.

Past remuneration: He is paid remuneration of ₹ 3.00 lakhs (Rupees Three lakhs) per month with effect from 23rd April, 2025.

Proposed remuneration: Not exceeding ₹ 60.00 lakhs (Rupees Sixty lakhs) per annum excluding perquisites and other allowance, if any with an overall limit of remuneration for ₹ 75.00 lakhs (Rupees Seventy Five lakhs only).

III. Other information:

1. **Reasons for inadequate profit:** Currently, the Company has adequate profits and in case of earning profits which may be deemed inadequate for purpose of calculation of limits of managerial remuneration, remuneration shall be in accordance with the provisions.

2. **Steps taken or proposed to be taken for improvement:** The Company is always looking forward to take steps and measures and also has expanded its production capacity by expansion of its existing factory shed and installed additional machinery to cope with the rise in orders from the clients. The company shall make all possible efforts to improve margins and measures such as expansion, diversification, restructuring which are in the best interests of the Company.

3. **Expected increase in productivity and profits in measurable terms:** The Company is constantly concerned about improvement in productivity and take constant measures to improve. However, it is not measurable in terms to predict profits of the company.

4. **Disclosures:**

   The Board of Directors recommends the resolution for the approval of the members as ordinary resolution.

   Except Mr. Sneh Satishkumar Shah, none of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise in the resolution.

This explanatory statement together with the accompanying notice may also be considered as an abstract of terms and conditions of the contract for the remuneration of Mr. Sneh Satishkumar Shah as Whole-time Director

Item No.: 5

Approval for appointment of Mr. Mukesh Jeram Vasani (DIN: 06542536) as Managing Director of the Company

The Board of Directors of the Company, at its meeting held on 27th April, 2026 based on the recommendation of the Nomination and Remuneration Committee, approved to consider the appointment of Mr. Mukesh Jeram Vasani (DIN: 06542536) as Managing Director of the Company for a period of 5 years with effect from 1st August, 2026, for shareholders approval at the ensuing general meeting of the Company.

The appointment shall be in compliance with the provisions of Sections 196, 197, 198 and 203 read with Schedule V of the Companies Act, 2013 and applicable provisions of the SEBI Listing Regulations.

Mr. Mukesh Jeram Vasani possesses significant experience and expertise in the field of production, marketing, and the manufacturing of engineering and electronic products and the Board is of the opinion that his continued association and leadership would be beneficial to the Company.

The principal terms of proposed appointment are as under:

Particulars	Details
Designation	Managing Director
Period of Appointment	1st August, 2026 to 31st July, 2031
Basic Salary	Not exceeding ₹ 30.00 lakhs per annum
Overall remuneration ceiling	Not exceeding ₹ 75.00 lakhs per annum
Perquisites	As approved by Board from time to time
Minimum remuneration	As per Schedule V in case of inadequate profits

Mr. Mukesh Jeram Vasani is a Non-Resident Indian (NRI) and his appointment shall be subject to compliance with applicable SEBI & FEMA provisions.

Additional disclosures pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 are provided below:

Particulars	Details
Name of Director	Mr. Mukesh Jeram Vasani
DIN	06542536
Age	64
Qualification	Bachelor's degree in Civil Engineering from Sardar Patel University, Gujarat, in 1987, and later pursued studies in Electrical Engineering.
Experience	Since joining the Board on October 21, 2013, he has brought more than three decades of his experience in production, marketing, and the manufacturing of engineering and electronic products. His guidance has played a pivotal role in Aimtron's growth, supporting the diversification of product offerings and the expansion of its client base.
Date of first appointment on Board	21-10-2013
Shareholding in the Company	1,23,22,135 (59.12%)
Relationship with Directors/KMP	Mr. Mukesh Vasani (Non-Executive Director) has parental relationship with his son, Mr. Nirmal Vasani (Non-Executive Director).
Number of Board Meetings attended	9
Terms and conditions of appointment	As stated in Resolution

The information required as per clause iv of proviso of section II of part II of schedule V of the Companies Act, 2013 is furnished hereunder:

Terms of earlier appointment:

The terms of appointment of Mr. Mukesh Jeram Vasani are as follows:

[i] Appointment: Appointed as Non-Executive Director of the Company

[ii] Salary: ₹ 24.00 lakhs (Rupees Twenty-Four Lakhs only) per annum [excluding perquisites and other allowance, if any]

[iii] Perquisites and other allowances:

Perquisites and other allowances shall also be allowed in addition to salary. However, total managerial remuneration by way of salary, perquisites and other allowances shall not exceed the overall limit of ₹ 75.00 lakhs (Rupees Seventy-Five Lakhs only) per annum.

[iv] Contribution to provident fund as per the Provident Fund and Misc. Act, 1952.

[v] Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites.

[vi] Provision of car with driver for use on Company's business and telephone at residence will not be considered as perquisites/remuneration. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to the individual appointee concerned.

Past remuneration: He is paid remuneration of ₹ 24.00 lakhs (Rupees Twenty-Four lakhs) per annum for the financial year 2025-26.

Proposed remuneration: Not exceeding ₹ 30.00 lakhs (Rupees Thirty lakhs) per annum excluding perquisites and other allowance, if any with an overall limit of remuneration for ₹ 75.00 lakhs (Rupees Seventy-Five lakhs only).

III. Other information:

1. Reasons for inadequate profit: Currently, the Company has adequate profits and in case of earning profits which may be deemed inadequate for purpose of calculation of limits of managerial remuneration, remuneration shall be in accordance with the provisions.

2. Steps taken or proposed to be taken for improvement: The Company is always looking forward to take steps and measures and also has expanded its production capacity by expansion of its existing factory shed and installed additional machinery to cope with the rise in orders from the clients. The company shall make all possible efforts to improve margins and measures such as expansion, diversification, restructuring which are in the best interests of the company.

3. Expected increase in productivity and profits in measurable terms: The Company is constantly concerned about improvement in productivity and take constant measures to improve. However, it is not measurable in terms to predict profits of the company.

4. Disclosures:

   The Board of Directors recommends the resolution for the approval of the members as special resolution.

   Except Mr. Mukesh Jeram Vasani and his relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise in the resolution.

   This explanatory statement together with the accompanying notice may also be considered as an abstract of terms and conditions of the contract for the remuneration of Mr. Mukesh Jeram Vasani.

Item No.: 6 & 7

Approval for Implementation of Employee Stock Options Scheme (AEL ESOP 2026) & Approval of Implementation of Employee Stock Options Scheme (AEL ESOP 2026) to Subsidiary Companies of Aimtron Electronics Limited:

The Company proposes to introduce an Employee Stock Options Scheme (AEL ESOP 2026) with a view to reward, retain and motivate employees and Directors of the Company and to align their interests with the growth and profitability of the Company.

Further, in order to strengthen group-level alignment and encourage participation of employees of the holding and subsidiary companies in the growth of the Company, the Board also proposes to extend the benefits of the said ESOP Scheme to the employees of its subsidiary company, namely Aimtron Mechatronics Private Limited and Aimtron Electronics LLC, Texas, USA, including the employees of their present and future subsidiary companies and affiliates, in accordance with the terms and conditions of the ESOP Scheme.

As per the provisions of Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB Regulations"), the Company seeks your approval for Implementation of the Plan.

Accordingly, the Board of Directors of the Company ("Board") at their meeting held on 27th April, 2026 as per recommendation of Nomination and Remuneration Committee at their meeting held on 27th April, 2026, have approved the AEL ESOP 2026 subject to approval of the shareholders.

As per the provisions of Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB Regulations"), following are the contents required for placing before shareholders of the company:

No.	Particulars	Response
1.	**Brief description of the Plan**	'Aimtron Electronics Limited Employee Stock Option Plan 2026' having primary objective to reward the Employees by offering Options under **AEL ESOP 2026**, for their association with the Company, their performance, dedication and contribution towards the goals and objectives of the Company. The Company intends to use this Plan to attract, retain and motivate key talent working with the Company, by way of rewarding their performance and motivating them to contribute to the overall corporate growth and profitability
2.	**Total number of options to be granted**	Total number of options to be granted under **AEL ESOP 2026** shall not exceed 2,00,000 (Two lakhs) which in aggregate exercisable into not more than equivalent number of Shares of face value of ₹ 10 (Ten) each fully paid up. The maximum number of Options under **AEL ESOP 2026** that may be granted to any Employee in any year shall in aggregate be less than 1% (one percent) of the issued equity share capital (excluding outstanding warrants and conversions, if any) of the Company.
3.	**Identification of classes of Employees entitled to participate in Plan**	Following classes of employees ("Employees") are entitled to participate in Plan: I. "**Employee**" means (I) a permanent employee of the Company working in India or out of India; or (II) a Director of the Company, whether whole time or not; **but excludes** a. an employee who is a Promoter or belongs to the Promoter Group; b. a Director who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% of the issued and subscribed Shares of the Company; and c. a Director being an Independent Director.
4.	**Requirements of vesting and period of vesting including conditions of vesting**	Option granted under **AEL ESOP 2026** shall vest not earlier than minimum period of **1 (One)** year and not later than maximum period of **5 (five)** years from the date of Grant as per terms and conditions as decided by Nomination and Remuneration Committee. Vesting of Option would be subject to continued employment with the Company. In addition to this, the Committee may also specify certain performance criteria subject to satisfaction of which the Options would vest. As a prerequisite for a valid Vesting, an Option Grantee is required to be in employment or service of the Company on the date of Vesting and must neither be serving his notice for termination of employment/ service, nor be subject to any disciplinary proceedings pending against him on such date of Vesting. In case of any disciplinary proceedings against any Option Grantee, the relevant Vesting shall be kept in abeyance until disposal of the proceedings and such Vesting shall be determined accordingly. The specific Vesting Conditions subject to which Vesting would take place shall be communicated to each Option Grantee individually in the letter issued at the time of Grant. **Vesting of Options in case of Employees on long leave** The period of leave shall not be considered in determining the Vesting Period in the event the Employee is on a sabbatical. In all other events including approved earned leave and sick leave, the period of leave shall be included to calculate the Vesting Period unless otherwise determined by the Committee.
5.	**Maximum period within which the Options shall be vested**	Option granted under **AEL ESOP 2026** shall vest not earlier than minimum period of **1 (One)** year and not later than maximum period of **5 (five)** years from the date of Grant as per terms and conditions as decided by Nomination and Remuneration Committee
6.	**Exercise price or pricing formula:**	Price shall be as determined by Nomination and Remuneration Committee and shall not be less than face value of shares.
7.	**Exercise period and the process of exercise:**	The Exercise Period in respect of an Option shall be subject to a maximum period of **5 (Five)** years from the date of Vesting of Options and shall be in accordance with the terms and conditions as laid down in ESOP Plan.
8.	**Appraisal process for determining the eligibility of Employees under Plan**	Appraisal process for determining the eligibility of the Employees will be based on designation, period of service, performance linked parameters such as work performance and such other criteria as may be determined by the Committee at its sole discretion, from time to time.

No.	Particulars	Response
9.	**Maximum number of options to be issued per employee and in aggregate:**	As per the eligibility decided from time to time by the Nomination and Remuneration Committee and no single employee shall be granted options equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant without taking prior approval of shareholders at the general meeting
10.	**Maximum quantum of benefits to be provided per employee under the Plan**	No benefit other than by way of grant of Options as per the Plan.
11.	**Implementation or administration of the Plan:**	The Plan shall be implemented and administered directly by the Company as per terms and conditions stipulated by the Nomination and Remuneration Committee of the Company.
12.	**Source of acquisition of shares under the Plan**	A**EL ESOP 2026** envisages issue of primary shares against exercise of vested Options.
13.	**Amount of loan to be provided for implementation of the scheme(s) by the Company to the trust, its tenure, utilisation, repayment terms, etc.:**	This is currently not implemented in the present Plan.
14.	**Maximum percentage of secondary acquisition**	NA
15.	**Accounting and Disclosure Policies**	The Company shall follow the rules/regulations applicable to accounting of Options. The rules/regulations to be followed shall include but not limited to the applicable accounting standards/Guidance Note on Accounting for Employee Share-based Payments as may be prescribed by the Institute of Chartered Accountants of India or any other appropriate authority, from time to time, including the disclosure requirements prescribed therein, in compliance with relevant provisions of SEBI SBEB Regulations.
16.	**Method of Option valuation**	As stipulated by the Nomination and Remuneration Committee of the Company and as per valuation methods prescribed under guidance note or under any relevant accounting standard notified by the appropriate authorities from time to time, as applicable.
17.	**Declaration**	Applicable only if: 'In case the company opts for expensing of share-based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Directors' report'.
18.	**Period of lock-in**	The Shares issued upon exercise of the Options shall be freely transferable and shall not be subject to any lock-in period restriction after such allotment and credit to the respective demat account; however the same shall be subject to such restrictions as may be prescribed under applicable laws including the Company's Code of Conduct to regulate, monitor and report trading by insiders, under the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended.
19.	**Terms & conditions for buyback, if any, of specified securities covered under these regulations**	NA, as this is currently not implemented in the present Plan.

No.	Particulars	Response
20.	**Eligibility and applicability**	Only Employees are eligible for being granted Option under AEL ESOP 2026. The specific Employees to whom the Option would be granted and their Eligibility Criteria shall be determined by the Committee from time to time. The Plan shall be applicable to the Company and any successor company thereof and Options may be granted to the Employees of the Company, as determined by the Committee at its sole discretion.
21.	**Other important details**	If the Company gets de-listed from all the recognized Stock Exchanges, then the Committee shall have the powers to set out terms and conditions for the treatment of Vested Options and Unvested Options in due compliance of the Applicable Laws.

The consent of the shareholders is being sought pursuant to Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 read with Regulation 6 of the SEBI SBEB Regulations for implementation of ESOP 2026.

The Board of Directors recommends implementation of **AEL ESOP 2026** for the employees of the Company. In light of above, you are requested to accord your approval to the Special Resolutions as set out at Agenda Item No. 6 & 7 of the accompanying Notice.

A draft copy of **AEL ESOP 2026** shall be available for inspection at the Registered office between 2.00 p.m. and 5.00 p.m. on all working days (except Saturdays, Sundays and Holidays). The same is also available on the website of the Company, https://www.aimtron.in/ to facilitate online inspection till the conclusion of the ensuing Annual General Meeting.

The Board of Directors recommends the above resolution as special resolutions.

No Director, Key Managerial Personnel or their relatives, is directly or indirectly concerned or interested in the above resolution.

Item No.: 8

Approval of Implementation of Employee Stock Options Scheme (AEL ESOP 2026) to Identified Employees

As per Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, and Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 approval of shareholders by way of a separate special resolution is required in case of grant of stock options to identified employees exceeding one percent (1%) of the issued share capital of the Company in any one year.

The present resolution seeks to enable the Company to grant such options to identified employees exceeding the aforesaid threshold, as may be determined by the Board/ Committee from time to time.

Pursuant to the provisions of Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB Regulations"), the disclosures required to be provided to the shareholders for obtaining approval for implementation of the "AEL Employee Stock Option Scheme 2026" ("AEL ESOP 2026") are set out in Point Nos. 6 and 7 of the Explanatory Statement annexed hereto, shall be applicable for passing approval of Implementation of Employee Stock Options Scheme (AEL ESOP 2026) to Identified Employees.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the above resolution, except to the extent of the equity shares held by them in the Company and/or stock options that may be granted to them under the AEL Employee Stock Option Scheme 2026, in accordance with the terms thereof and applicable laws.

The Board of Directors recommends the resolution for approval of the members as a Special Resolution.

Item No.: 9

Approval for ratification of Cost Auditors' Remuneration

In terms of the provisions of Section 148 of the Companies Act, 2013 and based on the recommendation of the Audit Committee, the Board of Directors had approved the appointment and remuneration of M/s. S S Puranik & Associates, as the Cost Auditors having firm registration number 100133 to carry out the audit of Cost Records for Products relating to Electronics System design and manufacturing (collectively called as "Products") respectively for the financial year ended on 31st March, 2027 as per the following details

Name of the Cost Auditor	Products	Remuneration
M/s. S S Puranik & Associates	Cost Audit	₹ 67,500/- (Rupees Sixty-Seven Thousand Five Hundred only) per annum excluding taxes and reimbursement of out of pocket expenses, if any incurred by the auditor

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any amendment(s) or modification(s) thereof), the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company. Accordingly, consent of the members is sought for passing an Ordinary Resolution, as set out at Item No. 9 of the Notice, for ratification of the remuneration payable to the Cost Auditors of the Company for the financial year 2026-27.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested in the resolution.

The Board of Directors recommends the passing of the Resolution as an Ordinary Resolution

By the Order of the Board of Directors

Mukesh Jeram Vasani
Director & Chairman
DIN: 06542536

Date: 27.04.2026
Registered Office:
Plot No 1/A, G.I.D.C. Estate,
Vadodara, Waghodia – 391760, Gujarat.

Details of Director seeking appointment and re-appointment at this AGM (In pursuance of Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard - 2 on General Meetings).

Name of the Director	NIRMAL M VASANI	MUKESH VASANI
Director Identification Number (DIN)	07442862	06542536
Nature of Appointment/Re-appointment	Appointment pursuant to retire by rotation	Appointment as Managing Director
Designation and Category of Director	Non-Executive Director	Non-Executive Director & Chairman
Date of birth and age	3rd September, 1995 i.e. 30 Years	01st June, 1962 i.e. 64 Years
Date of first appointment	15th March, 2016	21st October, 2013
Qualifications	He is graduated in the specialized field of Engineering in Electronics from the United States	He earned his Bachelor of Engineering in Civil from Sardar Patel University, Gujarat, in 1987, and has furthered his education in Electrical Engineering since then.
Tenure of Appointment	Liable to retire by rotation	5 years
Brief profile	Mr. Nirmal M. Vasani is the Non-Executive Director as well as the Promoter of Aimtron Electronics Limited. He has been associated with the company since March 15, 2016, and brings over ten years of experience in the ESDM (Electronic System Design and Manufacturing) sector. A graduate from the United States, Nirmal supports the company in areas such as strategic planning, operations, product development, and international marketing.	Mr. Mukesh Vasani is the Chairman, Non-Executive Director as well as the Promoter of Aimtron Electronics Limited. He earned his Bachelor of Engineering in Civil from Sardar Patel University, Gujarat, in 1987, and has furthered his education in Electrical Engineering since then. Serving on the Board of Directors since October 21, 2013, he brings over 30 years of progressive entrepreneurial experience in the production, marketing, and manufacturing of engineering and electronic goods. His leadership has been instrumental to Aimtron's growth, driving the successful expansion of our diversified product portfolio and significantly broadening our customer base.
Nature of expertise in specific functional areas	Having served on the Board of Directors since March 15, 2016, he brings over 10 years of advancing entrepreneurial experience in the ESDM (Electronic System Design and Manufacturing) sector.	Having served on the Board of Directors since October 21, 2013, he brings more than 30 years of advancing entrepreneurial experience in engineering and electronic production, marketing, and manufacturing goods,
Details of remuneration sought to be paid	₹ 6.00 lakhs (Rupees Six Lakhs only) per annum [excluding perquisites and other allowance, if any].	Not exceeding Rs. 30.00 lakhs (Rupees Thirty lakhs) per annum excluding perquisites and other allowance, if any with an overall limit of remuneration for Rs. 75.00 lakhs (Rupees Seventy-Five lakhs only).
Directorships held in other companies (excluding Foreign Companies)	1. Aimtron Foundation 2. Aimtron Technologies Private Limited	1. Aimtron Foundation 2. Aimtron Technologies Private Limited
The membership of Committees of the board, along with listed entities from which the person has resigned in the past three years	Membership in Committees of Aimtron Electronics Limited • CSR Committee No other company from which he has resigned in the past three years.	Membership in Committees of Aimtron Electronics Limited • Nomination & Remuneration Committee • CSR Committee No other company from which he has resigned in the past three years.
Number of Equity Shares held in the Company	12,07,716 Equity Shares	1,23,22,135 Equity Shares
Relationship with other Directors and KMP of the Company	Mr. Nirmal Vasani (Non-Executive Director) has parental relationship with his father Mr. Mukesh Vasani, (Non-Executive Director).	Mr. Mukesh Vasani (Non-Executive Director) has parental relationship with his son, Mr. Nirmal Vasani (Non-Executive Director).

INSTAMEET VC INSTRUCTIONS:

In terms of Ministry of Corporate Affairs (MCA) General Circular No.3/2025 dated 22nd September, 2025, the Companies can continue to conduct their AGMs till further orders by means of Video Conference (VC) or other audio-visual means (OAVM) as per existing procedures requirements. Till further orders, the relaxations will remain in force.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access InstaMeet facility.

Login method for shareholders to attend the General Meeting through InstaMeet:

a) Visit URL: https://instameet.in.mpms.mufg.com & click on "**Login**".

b) Select the "Company Name" and register with your following details:

c) Select Check Box - **Demat Account No. / Folio No. / PAN**

- Shareholders holding shares in NSDL/ CDSL demat account shall select check box - Demat Account No. and enter the 16-digit demat account number.
- Shareholders holding shares in physical form shall select check box – Folio No. and enter the Folio Number registered with the company.
- Shareholders shall select check box – PAN and enter 10-digit Permanent Account Number (PAN). Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided by MUFG Intime, if applicable.
- Mobile No: Mobile No. as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.
- Email ID: Email Id as updated with DP is displayed automatically. Shareholders who have not updated their Email id with the DP shall enter the email ids.

d) Click "Go to Meeting"

You are now registered for InstaMeet, and your attendance is marked for the meeting.

Instructions for shareholders to Speak during the General Meeting through InstaMeet:

a) Shareholders who would like to speak during the meeting must register their request with the company.

b) Shareholders will get confirmation on first cum first basis depending upon the provision made by the company.

c) Shareholders will receive "speaking serial number" once they mark attendance for the meeting. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

d) Other shareholder who has not registered as "Speaker Shareholder" may still ask questions to the panellist via active chat-board during the meeting.

*Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders to Vote during the General Meeting through InstaMeet:

Once the electronic voting is activated during the meeting, shareholders who have not exercised their vote through the remote e-voting can cast the vote as under:

a) On the Shareholders VC page, click on the link for e-Voting "Cast your vote"

b) Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET

c) Click on 'Submit'.

d) After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.

e) Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.

f) After selecting the appropriate option i.e. Favour/ Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note:

Shareholders/ Members, who will be present in the General Meeting through InstaMeet facility and have not cast 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 facility during the meeting.

Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

Helpdesk:

Shareholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at instameet@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000 / 4918 6175.

REMOTE EVOTING INSTRUCTIONS:

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, 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 correctly in their demat accounts to access remote e-Voting facility.

Login method for Individual shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - NSDL IDeAS facility

Shareholders registered for IDeAS facility:

a) Visit URL: https://eservices.nsdl.com and click on "Beneficial Owner" icon under "IDeAS Login Section".

b) Click on "Beneficial Owner" icon under "IDeAS Login Section".

c) Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on "Access to e-Voting" under e-Voting services.

d) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for IDeAS facility:

a) To register, visit URL: https://eservices.nsdl.com and select "Register Online for IDeAS Portal" or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

b) Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on "Submit".

c) Enter the last 4 digits of your bank account / generate 'OTP'

d) Post successful registration, user will be provided with Login ID and password. Follow steps given above in points (a-d).

Shareholders/ Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on

App Store Google Play

METHOD 2 - NSDL e-voting website

a) Visit URL: https://www.evoting.nsdl.com

b) Click on the "Login" tab available under 'Shareholder/ Member' section.

c) Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen.

d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.

e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 3 - NSDL OTP based login

a) Visit URL: https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp

b) Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.

c) Enter the OTP received on your registered email ID/ mobile number and click on login.

d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.

e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period. Individual Shareholders registered with CDSL Easi/ Easiest facility

METHOD 1 - CDSL Easi/ Easiest facility:

Shareholders registered for Easi/ Easiest facility:

a) Visit URL: https://web.cdslindia.com/myeasitoken/Home/Login or www.cdslindia.com & click on New System Myeasi Tab.

b) Enter existing username, Password & click on "Login".

c) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for Easi/ Easiest facility:

a) To register, visit URL: https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration / https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration

b) Proceed with updating the required fields for registration.

c) Post successful registration, user will be provided username and password. Follow steps given above in points (a-c).

METHOD 2 - CDSL e-voting page

a) Visit URL: https://www.cdslindia.com

b) Go to e-voting tab.

c) Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on “Submit”.

d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account

e) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

a) Login to DP website

b) After Successful login, user shall navigate through “e-voting” option.

c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.

d) Post successful authentication, click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode.

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register and vote on InstaVote as under:

STEP 1: LOGIN / SIGNUP to InstaVote

Shareholders registered for INSTAVOTE facility:

a) Visit URL: https://instavote.linkintime.co.in & click on “Login” under ‘SHARE HOLDER’ tab.

b) Enter details as under:

1. User ID: Enter User ID

2. Password: Enter existing Password

3. Enter Image Verification (CAPTCHA) Code

4. Click “Submit”.
(Home page of e-voting will open. Follow the process given under “Steps to cast vote for Resolutions”)

InstaVote USER ID	
NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg. 123-45678).
CDSL	User ID is 16 Digit Beneficiary ID.
Shares held in physical form	User ID is Event No Follo No registered with the Company

Shareholders not registered for INSTAVOTE facility:

c) Visit URL: https://instavote.linkintime.co.in & click on “Sign Up” under ‘SHARE HOLDER’ tab & register with details as under:

1. User ID: Enter User ID

2. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable

InstaVote USER ID	
NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg. 123-45678).
CDSL	User ID is 16 Digit Beneficiary ID.
Shares held in physical form	User ID is Event No Follo No registered with the Company

3. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/ Company - in DD/MM/YYYY format)

4. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

   - Shareholders holding shares in NSDL form, shall provide ‘D’ above
   - Shareholders holding shares in physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above

5. Set the password of your choice.

   (The password should contain minimum 8 characters, at least one special Character (!#$&*), at least one numeral, at least one alphabet and at least one capital letter).

6. Enter Image Verification (CAPTCHA) Code.

7. Click “Submit” (You have now registered on InstaVote).

Post successful registration, click on "Login" under 'SHARE HOLDER' tab & follow steps given above in points (a-b).

STEP 2: Steps to cast vote for Resolutions through InstaVote

A. Post successful authentication and redirection to InstaVote inbox page, you will be able to see the "Notification for e-voting".

B. Select 'View' icon. E-voting page will appear.

C. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).

D. After selecting the desired option i.e. Favour / Against, click on 'Submit'.

E. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

NOTE: Shareholders may click on "Vote as per Proxy Advisor's Recommendation" option and view proxy advisor recommendations for each resolution before casting vote. "Vote as per Proxy Advisor's Recommendation" option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

Guidelines for Institutional shareholders ("Custodian / Corporate Body/ Mutual Fund")

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

A. Visit URL: https://instavote.linkintime.co.in

B. Click on "Sign Up" under "Custodian / Corporate Body/ Mutual Fund"

C. Fill up your entity details and submit the form.

D. A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.

E. Thereafter, Login credentials (User ID; Organisation ID; Password) are sent to Primary contact person's email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

A. Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.

B. Click on "Investor Mapping" tab under the Menu Section

C. Map the Investor with the following details:

1) 'Investor ID' – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.

2) 'Investor's Name - Enter Investor's Name as updated with DP.

3) 'Investor PAN' - Enter your 10-digit PAN.

4) 'Power of Attorney' - Attach Board resolution or Power of Attorney.

NOTE: File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID.

Further, Custodians and Mutual Funds shall also upload specimen signatures.

D. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report Section".

STEP 3 – Steps to cast vote for Resolutions through InstaVote

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.

b) Click on "Votes Entry" tab under the Menu section.

c) Enter the "Event No." for which you want to cast vote.

Event No. can be viewed on the home page of InstaVote under "On-going Events".

d) Enter "16-digit Demat Account No.".

e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link). After selecting the desired option i.e. Favour / Against, click on 'Submit'.

f) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

METHOD 2 - VOTES UPLOAD

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.

b) After successful login, you will see "Notification for e-voting".

c) Select "View" icon for "Company's Name / Event number".

d) E-voting page will appear.

e) Download sample vote file from "Download Sample Vote File" tab.

f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under "Upload Vote File" option.

g) Click on 'Submit'. 'Data uploaded successfully' message will be displayed.

(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000.

Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk 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 request at evoting@nsdl.co.in 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 request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: https://instavote.linkintime.co.in

- Click on "Login" under 'SHARE HOLDER' tab.
- Click "**forgot password**?"
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: https://instavote.linkintime.co.in

- Click on 'Login' under "Custodian / Corporate Body/ Mutual Fund" tab
- Click "**forgot password**?"
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#$&*), at least one numeral, at least one alphabet and at least one capital letter.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

General Instructions - Shareholders

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of times till they have voted on the resolution(s) for a particular "Event".

By the Order of the Board of Directors

Mukesh Jeram Vasani
Director & Chairman
DIN: 06542536

Date: 27.04.2026

Registered Office:
Plot No 1/A, G.I.D.C. Estate,
Vadodara, Waghodia – 391760, Gujarat.

Aimtron Electronics Limited

1A, G.I.D.C Estate Waghodia Vadodara, Gujarat- 391760