

SOWPARNIKA THERMISTORS AND HYBRIDS LIMITED

(Previously known as Sowparnika Thermistors And Hybrids Private Limited)

CIN: U31909KL2007PLC020184

18TH ANNUAL REPORT 2024-25



SOWPARNIKA THERMISTORS AND HYBRIDS LIMITED

CIN: U31909KL2007PLC020184

(Previously known as Sowparnika Thermistors and Hybrids Private Limited)

Registered Office: VI/348 (Old: VI/287A), Pannissery Canal Road Athekkad, Kolazhy P.O.,

Thrissur, Kerala- 680 010, India

E-mail ID: accounts@thermistorindia.com

Telephone No: +91-487-2971929/+91 9544012385/9072324787

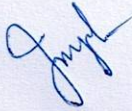
Date: 29.08.2025

Dear Member,

You are cordially invited to attend the 18th Annual General Meeting of the members of **M/s. Sowparnika Thermistors and Hybrids Limited** (Previously known as Sowparnika Thermistors And Hybrids Private Limited) ("the company") to be held on Monday the 29th day of September 2025 at 10.00 A.M. at Hotel Elite International, Chembottil Lane, Kuruppam, Thekkinkadu Maidan, Thrissur, Kerala - 680001, India.

The notice of the meeting, containing the business to be transacted, is enclosed herewith.

Very truly yours,



Manimandiram Madhavan Nair Jayakumar

Managing Director (DIN: 01056356)



Enclosures:

1. Notice to the 18th Annual General Meeting
2. Proxy form
3. Attendance slip
4. Board's Report
5. Auditors report and Financial Statements

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NOTICE

Notice is hereby given that the 18th Annual General Meeting of the members of **M/s. Sowparnika Thermistors and Hybrids Limited** (Previously known as Sowparnika Thermistors and Hybrids Private Limited) will be held on Monday the 29th day of September 2025 at 10.00 A.M. at Hotel Elite International, Chembottil Lane, Kuruppam, Thekkinkadu Maidan, Thrissur, Kerala - 680001, India to transact the following business:

ORDINARY BUSINESS:

1. Adoption of Annual Accounts

To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March 2025, the Standalone and Consolidated Financial Statements for the said financial year and the Reports of the Directors and Auditors thereon and to pass the following resolution, with or without modifications as an Ordinary Resolution.

“RESOLVED THAT the Audited Financial Statements of the Company for the year ended 31st March 2025, the Standalone and Consolidated Financial Statements for the said financial year and the report of the Directors’ and the Auditors’ thereon including annexure thereto be and is hereby approved and adopted.”

2. Dividend Declaration

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

RESOLVED THAT a dividend at the rate of 3% per equity share of Rs.10,000/- each fully paid-up, as recommended by the Board of Directors, be and is hereby declared subject to the approval of members for the financial year ended 31st March, 2025, and that the same be paid to those Members whose names appear in the Register of Members of the company as on the Record Date i.e 29.08.2025.

3. Re-appointment of Mr. Gangadharan Nampoothiry Sreedhararu (DIN: 01056339) as Director of the Company liable to retire by rotation

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:



“RESOLVED THAT pursuant to Section 152 (6) and other applicable provisions of the Companies Act, 2013 and the relevant provisions of the Articles of Association of the Company, Mr. Gangadharan Nampoothiry Sreedhararu (DIN: 01056339), Director of the Company who retires by rotation on the date of this 18th Annual General Meeting and who being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company.”

SPECIAL BUSINESS:

4. Re-Appointment of Mr. Sreeraj Jayakumar (DIN: 08979016), Additional Director as Director of the Company

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, if any read with the rules thereunder and relevant clauses of Articles of Association, Mr. Sreeraj Jayakumar (DIN: 08979016), who was appointed as an Additional Director of the Company as per Section 161 of the Companies Act, 2013 and who ceases to hold office on the date of this Annual General Meeting, be and is hereby reappointed as Director of the Company.”

“RESOLVED FURTHER THAT Mr. Manimandiram Madhavan Nair Jayakumar (DIN: 01056356), Managing Director of the company be and is hereby authorized to file necessary forms and documents with the Registrar of companies, Ministry of Corporate Affairs and do all such acts, deeds and things as may be necessary for giving effect to the aforesaid resolution.”

5. Re-Appointment of Mr. Mohanlal Arthanat (DIN: 08956382) as Independent Director of the Company

To consider and if thought fit, to pass the following resolution with or without modification(s) as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s)/ amendment(s) re-enactment(s) thereof for the time being in force), Mr. Mohanlal Arthanat (DIN: 08956382), re-appointed as an Independent Director of the Company who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013, being eligible and whose candidature has been proposed by the Board of the Company, be and is hereby appointed as an Independent (Non-Executive) Director of the Company for a term of 5 consecutive years with effect from this Annual General Meeting and whose office shall not be liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized severally to do the necessary filings as may be required under any regulations/acts and to perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient, necessary and/or desirable to give effect to this resolution.”



6. Re-appointment of Mr. Manimandiram Madhavan Nair Jayakumar, (DIN: 01056356) as Managing Director of the Company

To consider and if thought fit, to pass the following resolution with or without modification(s) as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, consent of the Members be and is hereby accorded for the appointment of Mr. Manimandiram Madhavan Nair Jayakumar (DIN: 01056356), as the Managing Director of the Company for a period of 5 years w.e.f. 29/08/2025 for an remuneration of Rs.1,75,000/- per month and on such other terms and conditions as set out in the Explanatory Statement annexed to this Notice.”

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any duly authorized Committee thereof) be and is hereby authorized to alter, vary and modify the said terms and conditions of appointment and remuneration, in such manner as may be agreed to between the Board and Mr. Manimandiram Madhavan Nair Jayakumar (DIN: 01056356), within the overall limits prescribed under the Companies Act, 2013, and to do all such acts, deeds and things as may be necessary to give effect to this resolution.”

7. Approval for remuneration to directors and KMPs under Section 197 read with Schedule V of the Companies Act, 2013

To consider and if thought fit, to pass the following resolution with or without modification(s) as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, consent of the members of the Company be and is hereby accorded for the payment of remuneration to Directors/KMPs of the Company.”

“RESOLVED FURTHER THAT in the event of no profits or inadequate profits in any financial year during the tenure of the Director, the payment of remuneration shall be made only with the prior approval of the shareholders of the Company, in accordance with the provisions of Section 197 read with Schedule V of the Companies Act, 2013.”

“RESOLVED FURTHER THAT Mr. Manimandiram Madhavan Nair Jayakumar (DIN: 01056356), Managing Director and/or Mr. Sreeraj Jayakumar (DIN: 08979016), Additional Director cum CS be



and are hereby jointly and severally authorized to take all necessary steps, to do all such acts, deeds and things, and to file necessary forms, returns or documents with the Registrar of Companies and other statutory authorities, as may be required to give effect to this resolution.”

8. Approval for remuneration to the Executive Director Mr. Gangadharan Nampoothiry Sreedhararu (DIN: 01056339)

To consider and if thought fit, to pass the following resolution with or without modification(s) as an Ordinary Resolution:

“RESOLVED THAT pursuant to provisions of section 197 of the Companies Act, 2013 and applicable provisions, if any, (including any statutory modification or re-enactment thereof) read with the rules thereunder, approval of members be and is hereby accorded for the payment of Rs.1,50,000/- (Rupees One Lakh Fifty Thousand only) per month to Mr. Gangadharan Nampoothiry Sreedhararu (DIN: 01056339), Executive Director of the Company on such terms and conditions as may be agreed between the director and company.”

“RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized severally to do all such acts, deeds, matters and things as may be considered necessary or desirable to give effect to this resolution and matters incidental thereto.”

9. Approval for remuneration to the Executive Director Ms. Cheruparambil Sani (DIN: 07019563)

To consider and if thought fit, to pass the following resolution with or without modification(s) as an Ordinary Resolution:

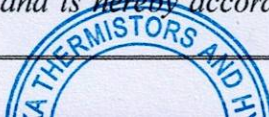
“RESOLVED THAT pursuant to provisions of section 197 of the Companies Act, 2013 and applicable provisions, if any, (including any statutory modification or re-enactment thereof) read with the rules thereunder, approval of members be and is hereby accorded for the payment of Rs.77,430/- (Rupees Seventy Seven Thousand Four Hundred Thirty only) per month to Ms. Cheruparambil Sani (DIN: 07019563), Executive Director of the Company on such terms and conditions as may be agreed between the director and company.”

“RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized severally to do all such acts, deeds, matters and things as may be considered necessary or desirable to give effect to this resolution and matters incidental thereto.”

10. Remuneration to Mr. Sreeraj Jayakumar (DIN: 08979016) being Director and Company Secretary of the Company

To consider and if thought fit, to pass the following resolution with or without modification(s) as an Ordinary Resolution:

“RESOLVED THAT pursuant to provisions of sections 196, 197 of the Companies Act, 2013 and applicable provisions, if any, (including any statutory modification or re-enactment thereof) read with Schedule V thereto, consent of members be and is hereby accorded for the payment of Rs.1,00,000/-



(Rupees One Lakh only) per month to Mr. Sreeraj Jayakumar (DIN: 08979016), Director and Company Secretary of the Company, who is in whole-time employment as Company Secretary, on such terms and conditions as may be agreed between the director and company."

RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) be and is hereby authorized to alter, vary or revise the terms of remuneration within the limits prescribed under the Act and to take all such steps as may be deemed necessary to give effect to this resolution."

11. Subdivision of Equity Shares of face value of Rs.10,000/- per share to Rs.10/- per share

To consider and if thought fit, to pass the following resolution with or without modification(s) as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 13, 61(1)(d), 64 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Articles of Association of the company, consent of the members of the Company be and is hereby accorded to sub-divide each equity share of the Company having a face value of ₹10,000/- (Rupees Ten Thousand only) each into ₹10/- (Rupees Ten only) each in the Authorised, Issued, Subscribed and paid-up share capital of the company, thereby keeping the paid-up share capital intact."

"RESOLVED FURTHER THAT upon subdivision, the existing share certificates in respect of the equity shares of ₹10,000/- each held in physical form shall be surrendered and, in lieu thereof, new share certificates representing the subdivided equity shares of ₹10/- each be issued to the members concerned, and in case of shares held in dematerialised form, the subdivided equity shares be credited to the respective beneficiary accounts of the shareholders with the Depository Participants, in accordance with the rules and regulations laid down in this regard."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby to take all necessary steps for obtaining the approval of the Members at the General Meeting, to make necessary filings with the Registrar of Companies and with the Depositories, and to do all such acts, deeds, matters and things as may be deemed necessary, proper, expedient or incidental for the purpose of giving effect to this resolution."

12. Alteration of Capital Clause of the Memorandum of Association consequent upon sub-division

To consider and if thought fit, to pass with or without modification(s) the following resolution as an ordinary resolution:

"RESOLVED THAT Clause V of the Memorandum of Association of the Company the existing words and figures shall be deleted and substituted by the following clause:

V. The Authorised Share Capital of the company is Rs. 10,00,00,000/- (Rupees Ten Crore Only) divided into 1,00,00,000 (One Crore) equity shares of Rs. 10/- (Rupees Ten only) each.

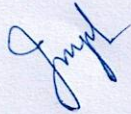


“RESOLVED FURTHER THAT Mr. Manimandiram Madhavan Nair Jayakumar, Chairman & Managing Director (DIN: 01056356) of the company be and is hereby authorized on behalf of the company to do all such acts, deeds, and things as may be required or considered necessary or incidental thereto”.

By order of the Board of Directors of

M/s. Sowparnika Thermistors and Hybrids Limited

(Previously known as Sowparnika Thermistors and Hybrids Private Limited)



Manimandiram Madhavan Nair Jayakumar

Managing Director (DIN: 01056356)

Place: Thrissur

Date: 29.08.2025



NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. FOR APPOINTING THE PROXY, THE ENCLOSED PROXY FORM DULY FILLED, STAMPED AND SIGNED MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
- 2. MEMBERS/PROXIES SHOULD BRING THE ATTENDANCE SLIP SENT HEREWITH, DULY FILLED IN AND SIGNED AND HAND OVER THE SAME AT THE ENTRANCE OF THE HALL FOR ATTENDING THE MEETING.**
- 3. MEMBERS ARE REQUESTED TO NOTIFY IMMEDIATELY ANY CHANGE IN THEIR ADDRESS TO THE REGISTERED OFFICE OF THE COMPANY.**
- 4. RELEVANCY OF QUESTION AND THE ORDER OF SPEAKERS WILL BE DECIDED BY THE CHAIRMAN. MEMBERS ARE REQUESTED TO FORWARD IN WRITING TO THE COMPANY ANY QUESTION ON THE ACCOUNTS, SO AS TO REACH THE REGISTERED OFFICE ONE WEEK BEFORE THE DATE OF THE ANNUAL GENERAL MEETING**
- 5. THE NOTICE OF AGM, ANNUAL REPORT, PROXY FORM AND ATTENDANCE SLIP ARE BEING SENT TO MEMBERS.**
- 6. THE REGISTER OF DIRECTORS AND KEY MANAGERIAL PERSONNEL AND THEIR SHAREHOLDING, MAINTAINED UNDER SECTION 170 OF THE ACT, AND THE REGISTER OF CONTRACTS OR ARRANGEMENTS IN WHICH THE DIRECTORS ARE INTERESTED, MAINTAINED UNDER SECTION 189 OF THE ACT, WILL BE AVAILABLE FOR INSPECTION BY THE MEMBERS AT THE AGM.**
- 7. CORPORATE MEMBERS INTENDING TO SEND THEIR AUTHORIZED REPRESENTATIVES TO ATTEND THE MEETING ARE REQUESTED TO SEND A CERTIFIED COPY OF THE BOARD RESOLUTION TO THE COMPANY AUTHORIZING THEIR REPRESENTATIVE TO ATTEND AND VOTE ON THEIR BEHALF AT THE MEETING.**



**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE
COMPANIES ACT 2013**

Item No. 4

Re-Appointment of Mr. Sreeraj Jayakumar (DIN: 08979016), Additional Director as Director of the Company

Mr. Sreeraj Jayakumar (DIN: 08979016) was inducted into the Board as an Additional Director cum Company Secretary at the Board meeting held on 06th November 2024. Pursuant to the provisions of Section 161 of the Companies Act, 2013, the additional director of the company shall hold office only up to the date of the ensuing Annual General Meeting. He fulfils the conditions specified in the Companies Act, 2013 and being eligible, he is considered for re-appointment. The Company has received consent in writing in form DIR-2 from Mr. Sreeraj Jayakumar (DIN: 08979016) to act as a Director and Company Secretary of the Company. Accordingly, appointment of the Director is proposed by the Board and is now placed before the members for their approval.

As per section 102(1) of Companies Act, 2013 none of the Directors, Manager, Key managerial personnel and relatives of such Director, Manager and Key managerial personnel except Mr. Sreeraj Jayakumar and his relatives are interested in the above resolution.

The special business transacted at the meeting of the Company does not relate to or affects any other company. So, disclosure pursuant to Section 102(2) (b) of Companies Act, 2013 is not applicable.

As required by section 102(3) of Companies Act, 2013, the relevant documents shall be available for inspection at the registered office of the Company during business hours.

Item No. 5

Re-Appointment of Mr. Mohanlal Arthanat (DIN: 08956382) as Independent Director of the Company

Mr. Mohanlal Arthanat (DIN: 08956382) was inducted to the Board as an Independent Director (Additional, Non-executive) vide the board meeting held on 06.11.2024 and he is to be regularised as director in the ensuing Annual General Meeting of the company.

The brief profile of Mr. Mohanlal Arthanat is given below:

Academic Background:

Graduate in Electrical Engineering (NIT Trichy), MSc-Project Management (University of Manchester, UK)

Experience:

Post superannuation from BPCL Kochi Refinery (9 months, Relinquished the post to recuperate from the post Covid trauma)



He was the lone Executive Director, nominated by the Government of Kerala to the board in the position of Managing Director to a PPP model company, classified under Service Segment, in the state of Kerala

As the MD of the institution and Board Member, he was responsible and accountable for the overall running of the organization and its various Joint Ventures' and subsidiaries profitably, reporting directly to the Hon'ble Minister of Industries, Government of Kerala.

He brought in administrative governance and Project management principles to improve organizational efficiency. His credentials include bettering the overall rating of the organization which moved up and was ranked 4th by KIFFB, among other Special Purpose Vehicles (SPV) in the State executing projects for the GoK within this short span. KIFFB is the major funds provider to the GoK, under the GoK.

1982 – 2020 (Superannuation): Kochi Refineries Limited, Ambalamugal, Kerala, India (Now BPCL – Kochi Refinery)

Designation before retirement in May 2020: **Chief General Manager Engineering and Advisory Services**

Major achievements include-

- He was associated as the Head, Projects (Utilities/Electrical/Instrumentation), in the INR 16,500 Crores IREP project, from the start to commissioning and final handing over to Operations. He was responsible and accountable for the design, planning, and execution, of the electrical, instrumentation, and Utilities, namely air water, and steam, required for the refinery within the time frame prescribed, safely. The project got completed within the cost projected and approved time.
- He captained an INR 80 Crore state of the art 220kV substation project which was built for KSEB on a built and transfer concept. This concept was first of its kind in Kerala for KSEB where the consumer built the substation and transferred it to KSEB at the 220kV level and the consumer at the 220kV level. He championed the entire project right from conception to commissioning and handing over to KSEB.

The highlight was this project was the first of its kind for both the KSEB and the BPCL. He had to rudder through all the stake holders, mainly KSEB and the regulatory body for the construction and finally formulating appropriate tariffs and operating philosophy of the 220kV substation.

- He was selected by the GoI and subsequently deputed to the Nigerian National Petroleum Corporation, Port Harcourt, Nigeria (through UOP, US) as an advisor to the Electrical and Instrumentation Maintenance Department for two years.



As per the provisions of Section 149 of the Companies Act 2013, an independent director shall hold office for a term up to five consecutive years on the Board of the company and is not liable to retire by rotation. Mr. Mohanlal Arthanat has given a declaration to the Board he meets the criteria of independence as provided under Section 149 (6) of the Act.

In the opinion of the Board, Mr. Mohanlal Arthanat fulfils the conditions specified in the Act and the Rules made there under for appointment as Independent Director and he is independent of management. The Board has formed an opinion that he possesses requisite skills and knowledge and it would be in the interests of the Company to appoint him as an Independent Director of the Company.

In compliance with the provisions of Section 149, 152 read with Schedule IV of the Act, the Board of Directors at their Meeting held on 29.08.2025 placed a proposal for the appointment of Mr. Mohanlal Arthanat as an Independent Director (Non-executive) and is now being placed before the Members in this General Meeting for their approval by way of special resolution.

The terms and conditions of appointment of Independent Director shall be open for inspection by the members at the Registered Office during normal business hours on any working day of the Company and requests can be placed at the mail id – accounts@thermistorindia.com.

Except Mr. Mohanlal Arthanat no other Directors, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolutions mentioned in Item No. 5 of the Notice.

Item No. 6

Re-appointment of Mr. Manimandiram Madhavan Nair Jayakumar (DIN: 01056356) as Managing Director of the Company

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, at their Meeting held on 29.08.2025 approved the appointment of Mr. Manimandiram Madhavan Nair Jayakumar (DIN: 01056356) as the Managing Director of the Company, subject to the approval of Members at the General Meeting.

The broad particulars of the terms of appointment and remuneration payable to Mr. Manimandiram Madhavan Nair Jayakumar are as under:

1. Period of appointment: 5 years from 29/08/2025 to 28/08/2030
2. Remuneration:
 - Salary – Rs.1,75,000/- per month
 - Perquisites & Allowances: as per Company policy
 - Commission/Performance-linked bonus, if any, as may be decided by the Board
 - Other benefits such as provident fund, gratuity, leave encashment, etc., as per rules of the Company.

The appointment is in compliance with the provisions of Sections 196, 197, 198 and Schedule V of the Act.



The Board recommends the resolution for approval of Members.

Except Mr. Manimandiram Madhavan Nair Jayakumar, being the appointee, and his relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in this resolution.

Item No.7

Approval for remuneration to directors and KMPs under Section 197 read with Schedule V of the Companies Act, 2013

The Company already pays remuneration to its Directors and Key Managerial Personnel (KMPs) in accordance with the recommendation of the Nomination and Remuneration Committee and approvals accorded by the Board and the applicable provisions of the Companies Act, 2013. Though the Company anticipates adequate profits for the said year, as a matter of caution and to ensure compliance, approval of the members is sought under Section 197 read with Schedule V of the Companies Act, 2013, for payment of remuneration in case the Company has no profits or inadequate profits during the said financial year.

The remuneration is in line with the provisions of Sections 197 and 198 read with Schedule V of the Companies Act, 2013. The Board of Directors recommends passing of the resolution set out in Item No.7 of this Notice as a Special Resolution.

Accordingly, the approval of the members is sought for payment of remuneration to the directors/KMPs of the company.

Except the directors/KMPs and their relatives to whom the resolution relates, none of the other Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution.

Item No. 8

Approval for remuneration to the Executive Director Mr. Gangadharan Nampoothiry Sreedhararu (DIN: 01056339)

The Chairman proposed in the meeting that the Company is intended to give remuneration to Mr. Gangadharan Nampoothiry Sreedhararu (DIN: 01056339), Executive Director of the Company.

The proposed remuneration is within the limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013.

Accordingly, the Board of Directors recommends the resolution set out at Item No. 8 of the Notice for the approval of the Members as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives, except Mr. Gangadharan Nampoothiry Sreedhararu, is in any way, concerned or interested in the resolution.



Item No.9

Approval for remuneration to the Executive Director Ms. Cheruparambil Sani (DIN: 07019563)

The Chairman proposed in the meeting that the Company is intended to give remuneration to Ms. Cheruparambil Sani (DIN: 07019563), Executive Director of the Company.

The proposed remuneration is within the limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013.

Accordingly, the Board of Directors recommends the resolution set out at Item No. 9 of the Notice for the approval of the Members as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives, except Ms. Cheruparambil Sani, is in any way, concerned or interested in the resolution.

Item No.10

Remuneration to Mr. Sreeraj Jayakumar (DIN: 08979016) being Director and Company Secretary of the Company

The Chairman informed the Board that it is proposed to pay remuneration to Mr. Sreeraj Jayakumar (DIN: 08979016), Director and Company Secretary of the Company, who is in the whole-time employment of the Company as Company Secretary.

The proposed remuneration is within the limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013.

Accordingly, the Board of Directors recommends the resolution set out at Item No. 10 of the Notice for the approval of the Members as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives, except Mr. Sreeraj Jayakumar, is in any way, concerned or interested in the resolution.

Item No. 11

Subdivision of Equity Shares of face value of Rs.10,000/- per share to Rs.10/- per share

The present face value of equity shares of the company is Rs. 10,000/- (Rupees Ten Thousand Only) each. The company needs to make its share comparable to the market which would bring ease of investment and boost liquidity. Hence the Directors propose to sub-divide the face value of equity shares Rs. 10,000/- (Rupees Ten Thousand Only) each to Rs.10/- (Rupees Ten only) each.

The proposed sub-division of the Equity shares of the Company requires the approval of the members at a General Meeting of the Company by way of an ordinary resolution. Hence the resolution is proposed to be passed as an ordinary resolution.



As per section 102(1) of Companies Act, 2013 none of the Directors, Manager, Key managerial personnel and relatives of such Director, Manager and Key managerial personnel are interested in the above resolution.

The special business transacted at the meeting of the company does not relate to or affects any other Company. So, disclosure pursuant to Sec 102(2)(b) of Companies Act, 2013 is not applicable.

As required by section 102(3) of Companies Act, 2013, the documents shall be available for inspection at the registered office of the Company during business hours.

Item No. 12

Alteration of Capital Clause of the Memorandum of Association consequent upon sub-division

The proposal requires alteration of Capital clause 'V' of the Memorandum of association pursuant to the provisions of the Companies Act, 2013. Hence the directors recommend the resolution for members' approval.

Consequent to the proposed Sub-Division of the Equity shares of the Company, its Memorandum of Association requires an amendment to reflect the Sub-Division of the Equity shares. The alteration requires the approval of the members by means of an ordinary resolution. Hence your directors recommend you pass the resolution as an ordinary resolution.

As per section 102(1) of Companies Act, 2013 none of the Directors, Manager, Key managerial personnel and relatives of such Director, Manager and Key managerial personnel are interested in the above resolution.

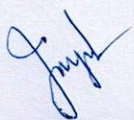
The special business transacted at the meeting of the company does not relate to or affects any other Company. So, disclosure pursuant to Sec 102(2) (b) of Companies Act, 2013 is not applicable. As required by section 102(3) of Companies Act, 2013, the documents shall be available for inspection at the registered office of the Company during business hours.

None of the Directors, Key managerial personnel and their relatives is in any way concerned or interested in the resolution except to the extent of their shareholding in the company.

By order of the Board of Directors of

M/s. Sowparnika Thermistors and Hybrids Limited

(Previously known as Sowparnika Thermistors and Hybrids Private Limited)



Manimandiram Madhavan Nair Jayakumar
Managing Director (DIN: 01056356)



Place: Thrissur

Date: 29.08.2025

Form No. MGT-11**Proxy form**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies Management and Administration) Rules, 2014]

Sowparnika Thermistors and Hybrids Limited

(Previously known as Sowparnika Thermistors and Hybrids Private Limited)

CIN: U31909KL2007PLC020184

Registered Office: VI/348 (OLD: VI/287A), Pannissery, Canal Road, Athekkad, Kolazhy P.O.,
Thrissur, Kerala – 680 010, India

E-mail ID: accounts@thermistorindia.com

Telephone No.: +91-487-2971929/+91 9544012385/9072324787

18th Annual General Meeting – 29th September, 2025

Name of the member(s)	
Registered Address	
E-mail ID	
Folio/ DP ID - Client ID No.:	

I/We, being the member (s) of shares of the above-named company, hereby appoint

1. Name:

Address:

E-mail Id:

Signature:, or failing him

2. Name:

Address:

E-mail Id:

Signature:,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 18th Annual General Meeting of the company, to be held on Monday, the 29th day of September, 2025 at 10.00 AM at Hotel Elite International, Chembottil Ln, Kuruppam, Thekkinkadu Maidan, Thrissur, Kerala - 680001, India and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution no.	Resolution	Vote (optional see note 2) Please mention no. of shares		
		for	against	abstain
ORDINARY BUSINESS				
1	Adoption of Annual Accounts			
2	Dividend Declaration			
3	Re-appointment of Mr. Gangadharan Nampoothiry Sreedhararu (DIN: 01056339) as Director of the Company liable to retire by rotation			

SPECIAL BUSINESS

4	Re-Appointment of Mr. Sreeraj Jayakumar (DIN: 08979016), Additional Director as Director of the Company			
5	Appointment of Mr. Mohanlal Arthanat (DIN: 08956382) as Independent Director (Non-executive) of the Company			
6	Re-appointment of Mr. Manimandiram Madhavan Nair Jayakumar, (DIN: 01056356) as Managing Director of the Company			
7	Approval for remuneration to directors and KMPs under Section 197 read with Schedule V of the Companies Act, 2013			
8	Approval for remuneration to the Executive Director Mr. Gangadharan Nampoothiry Sreedhararu (DIN: 01056339)			
9	Approval for remuneration to the Executive Director Ms. Cheruparambil Sani (DIN: 07019563)			
10	Approval for remuneration to Mr. Sreeraj Jayakumar (DIN: 08979016) being Director and Company Secretary of the Company			
11	Subdivision of Equity Shares of face value of Rs.10,000/- per share to Rs.10/- per share			
12	Alteration of Capital Clause of the Memorandum of Association consequent upon sub-division			

Signed this..... day of..... 2025

Signature of shareholder:

Signature of Proxy holder(s):

Affix
Revenue
Stamp

Note:

- 1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.*
- 2. It is optional to indicate your preference. If you leave the "for", "against", "abstain" column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.*

.....*please tear here*.....

Sowparnika Thermistors and Hybrids Limited

(Previously known as Sowparnika Thermistors and Hybrids Private Limited)

CIN: U31909KL2007PLC020184

Registered Office: VI/348 (OLD: VI/287A), Pannissery, Canal Road, Athekkad, Kolazhy P.O.,
Thrissur, Kerala – 680 010, India

E-mail ID: accounts@thermistorindia.com

Telephone No.: +91-487-2971929/+91 9544012385/9072324787

18th Annual General Meeting – 29th September, 2025

Regd. Folio No./ DP ID No./ Client ID No.	
No. of shares held	

I certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the 18th Annual General Meeting of the company, to be held on Monday, the 29th day of September, 2025 at 10.00 AM at Hotel Elite International, Chembottil Ln, Kuruppam, Thekkinkadu Maidan, Thrissur, Kerala - 680001, India.

Member's/Proxy's name in Block Letters:

Member's/Proxy's Signature:

Note: Please fill this attendance slip and hand it over at the entrance of the hall.

**ROUTE MAP AND PROMINENT LAND MARK TO THE VENUE OF
18TH ANNUAL GENERAL MEETING OF THE MEMBERS OF
M/S. SOWPARNIKA THERMISTORS AND HYBRIDS LIMITED
(PREVIOUSLY KNOWN AS SOWPARNIKA THERMISTORS AND HYBRIDS PRIVATE LIMITED)
CIN: U31909KL2007PLC020184**



SOWPARNIKA THERMISTORS AND HYBRIDS LIMITED

(Previously known as Sowparnika Thermistors and Hybrids Private Limited)

CIN: U31909KL2007PLC020184

Registered Address: VI/348 (Old:VI/287A), Pannissery Canal Road Athekkad,
Kolazhy P.O, Thrissur, Kerala, India, 680010

E-mail ID: accounts@thermistorindia.com

Telephone No: +91-487-2971929/+91 9544012385/9072324787

BOARD'S REPORT

To

The Members of

M/s. Sowparnika Thermistors and Hybrids Limited

(Previously known as Sowparnika Thermistors and Hybrids Private Limited)

CIN: U31909KL2007PLC020184

VI/348 (Old:VI/287A), Pannissery Canal Road Athekkad,
Kolazhy P.O, Thrissur, Kerala, India, 680010

Dear Members,

The Board of Directors is delighted to present the 18th Annual Report on the business and operations of M/s. Sowparnika Thermistors and Hybrids Limited (Previously known as Sowparnika Thermistors and Hybrids Private Limited) ("the Company") along with the summary of the Audited Financial Statements (Standalone and Consolidated) and Cash Flow Statements, for the financial year ended March 31, 2025.

1. FINANCIAL HIGHLIGHTS

The standalone and consolidated financial statements of the Company for the financial year ended March 31, 2025, have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs and as amended from time to time.

Key highlights of financial performance of your Company for the financial year 2024-25 are provided below:

Particulars	Standalone		Consolidated	
	2024-25	2023-24	2024-25	2023-24
Revenue from Operations	22,50,55,829	17,40,85,089	25,20,76,782	18,35,15,999
Profit Before Tax	3,21,71,661	1,29,15,026	3,13,35,849	1,13,63,547
Less: Current Tax	97,14,203	36,75,967	1,01,48,956	39,05,588
Deferred Tax	(7,65,702)	2,15,720	(9,52,890)	(53,305)
Income Tax earlier years	NIL	NIL	NIL	NIL



Profit for the Year	2,32,23,160	90,23,339	2,21,39,783	75,11,264
Add: Balance in Profit and Loss Account	NIL	NIL	NIL	NIL
Closing Balance	2,32,23,160	90,23,339	2,21,39,783	75,11,264

2. STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

The Company has performed well during the financial year 2024-25 and is still focused on expansion of its business activities. As part of the expansion plans and to involve the public holdings, the management converted the Company into a public limited company and also the process of listing of shares of the Company in the stock exchange is ongoing. The company intends to acquire land for constructing its own building for factory and also intend to modernize the machineries for enhancing the production

Standalone

On Standalone basis, total revenue of the Company during the financial year 2024-25 increased to Rs. 22,50,55,829/- as against Rs. 17,40,85,089/- in the previous year. The Standalone Profit before Tax for the financial year 2024-25 is Rs. 3,21,71,661/- as against Rs. 1,29,15,026/- in the previous year.

Consolidated

On a Consolidated basis, total revenue of the Company during the financial year 2024-25 increased to Rs. 25,20,76,782/- from Rs. 18,35,15,999/- in the previous year. The Consolidated Profit before tax for the financial year 2024-25 is Rs. 3,13,35,849/- as against Rs. 1,13,63,547/- in the previous year.

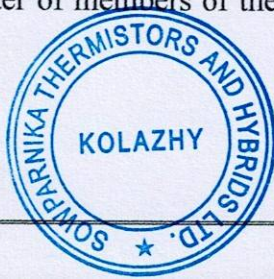
3. CHANGE IN NATURE OF BUSINESS

The Company is engaged in the business of manufacturing thermostats, hybrid micro circuits and the allied electronic products. There has been no change in the business of the Company during the financial year ended 31st March 2025.

4. DIVIDEND

The Board of Directors is pleased to recommend a dividend @ 3% on the paid-up equity share capital of the Company as on record date, subject to the approval of the members at the ensuing Annual General Meeting. An amount of Rs.16,50,000/- during the year has been set aside as proposed dividend.

The dividend, if approved at the annual general meeting (AGM) will be paid to those members whose names appear on the register of members of the company as of end of the day on 29th August, 2025.



5. DEPOSIT

No Deposit has been accepted by the company during the financial year under scrutiny. No Amount remained unpaid or unclaimed as at the end of the year.

6. TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013

The Accounting Standards permit that the amounts in the Profit after tax stands are included in the Reserve & Surplus Schedule; hence the Company has not transferred any amount to its General Reserves.

7. CHANGES IN SHARE CAPITAL

As on 31st March 2025, Authorized share capital of your company is Rs. 10,00,00,000/- (Rupees Ten crores only) consisting of 10,000 equity shares of Rs.10,000/- (Rupees Ten Thousand only) each and Paid-up capital of the company is Rs. 5,50,00,000/- (Rupees Five crores Fifty Lakhs only) consisting of 5,500 equity shares of Rs.10,000/- (Rupees Ten Thousand only) each. The following changes occurred in the capital structure during the FY 2024-25 -

- As on the previous AGM held on 23rd August 2024, the members vide ordinary resolution, increased the authorised share capital of the company from Rs. 5,50,00,000/- (Rupees Five crores Fifty Lakhs only) to Rs.10,00,00,000/- (Rupees Ten Crore only) by creation of 4,500 additional equity shares of Rs.10,000/- (Rupees Ten Thousand only) each.*
- The Board proposed to sub-divide the face value of the equity shares of the company from ₹10,000/- (Rupees Ten Thousand only) each into ₹10/- (Rupees Ten only) each in the Authorised, Issued, Subscribed and paid-up share capital of the company, thereby keeping the paid-up share capital intact subject to approval of members in the ensuing Annual General Meeting.*

The Company has taken necessary action to facilitate dematerialisation of all its existing securities and issue its further securities only in dematerialised form vide Companies (Prospectus and Allotment of Securities) Third Amendment Rules, 2018, dated September 10, 2018 and Rule 9A which came into effect from October 02, 2018 onwards. As on 31st March 2025, a total of 3634 equity shares, representing 66.07% of the equity share capital, have been dematerialized form in CDSL and 1866 equity shares (33.93%) are held in physical form.

There was no public issue, rights issue or preferential issue etc. during the year. The Company has not issued shares with differential voting rights or sweat equity shares.

8. INFORMATION ABOUT HOLDING/SUBSIDIARY/ JV/ ASSOCIATE COMPANY

As on March 31, 2025, the Company had 2 subsidiaries. Pursuant to the provisions of Section 129 (3) of the Companies Act, 2013, a statement containing salient features of the Financial Statements, highlights of performance of subsidiaries are attached as Annexure-A to the Directors'



Report of the Company in Form AOC -1. The details regarding contribution of subsidiaries to the overall performance of the Company during the financial year have been included in Consolidated Financial statements of the Company for the financial year 2024-25.

The details regarding subsidiary are as follows:

Sl. No.	Name of the Company	Subsidiary /JV /Associate	Number of shares
1.	M/s. Nila Tech Private Limited	Subsidiary	1,91,072 equity shares @ Rs. 100/-
2.	M/s. STH Sensors Private Limited	Subsidiary	11,999 equity shares @ Rs.1,000/-

Shareholders may write to the Company for the annual financial statements and detailed information on the subsidiary companies. Further, the documents shall also be available for inspection by the shareholders at the registered office of the Company.

9. MATERIAL CHANGES AND COMMITMENTS

Owing to the decision taken by the shareholders on the recommendation of the management of the Company at the Annual General Meeting held on the 23rd August 2024, the Company has been converted from a Private Limited Company into a Public Limited Company. the Registrar of Companies, Central Processing Centre (ROC, CPC) has approved the change of name from “M/s. Sowparnika Thermistors and Hybrids Private Limited” to “M/s. Sowparnika Thermistors and Hybrids Limited”, with effect from 04th November 2024.

No other material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate and the date of this report other than the above mentioned.

10. WEB LINK OF ANNUAL RETURN, IF ANY.

The Company is having a website and Annual Return of the Company is available on the website of the company at <https://sthgroup.in/>.

11. MEETINGS OF THE BOARD OF DIRECTORS & ITS COMMITTEES

a) Board meetings

During the financial year 2024-25, the Company held 08 meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which are summarized below. The provisions of the Companies Act, 2013 were adhered to while considering the time gap between two meetings.

Sl. No.	Date of Meeting	Board Strength	No. of Directors Present	% of attendance
1.	15/06/2024	4	4	100 %
2.	05/07/2024	4	4	100 %
3.	15/07/2024	4	4	100 %
4.	25/07/2024	4	4	100 %



5.	01/10/2024	5	5	100 %
6.	06/11/2024	7	7	100 %
7.	24/02/2025	7	7	100 %
8.	31/03/2025	7	7	100 %

b) Audit committee

As per the provisions of section 177 of the Companies Act, 2013, and the internal governance policies adopted by the Company, the Board of Directors of the Company in its meeting held on 24th day of February 2025, has duly constituted an Audit Committee for overseeing the company's financial reporting process, internal controls, and audit functions are in accordance with the applicable rules and regulations. The committee shall consist of the following:

Sl No.	Name	Designation in Board	DIN	Designation in Audit Committee
1	Rajmohan Rajagopalan	Independent Director (Non-executive)	10724014	Chairman
2	Gangadharan Nampoothiry Sreedhararu	Executive Director	01056339	Member
3	Mohanlal Arthanat	Independent Director (Non-executive)	08956382	Member

During the financial year 2024-25, no audit committee meeting was held by the Company.

c) Nomination and Remuneration Committee

As per the provisions of section 178 of the Companies Act, 2013, the Board of Directors of the Company in its meeting held on 24th day of February 2025, has duly constituted a Nomination and Remuneration Committee for overseeing accountability, transparency, and fairness in how directors and senior executives are appointed, evaluated, and compensated. The committee shall consist of the following:

Sl No.	Name	Designation in Board	DIN	Designation in Audit Committee
1	Mohanlal Arthanat	Independent Director (Non-executive)	08956382	Chairman
2	Manimandiram Madhavan Nair Jayakumar	Managing Director cum Chairman	01056356	Member
3	Rajmohan Rajagopalan	Independent Director (Non-executive)	10724014	Member

During the FY 2024-25, only one committee meeting as on 11/03/2025 was conducted.



12. DIRECTORS AND KMP

The Board of the Company is comprised of eminent persons with proven competence and integrity. Besides the experience, strong financial acumen, strategic astuteness, and leadership qualities, they have a significant degree of commitment towards the Company and devote adequate time to the meetings and preparation. None of the Directors are disqualified from being appointed as such under the provisions of Section 164 of the Companies Act, 2013. The Board comprise of the following persons:

The company has duly appointed Key Managerial Personnels (KMPs) pursuant to the provisions of Section 203 of the Companies Act, 2013 as mentioned below:

Sl. No.	Name of the Director	Designation	DIN/PAN	Date of Appointment
1	Gangadharan Nampoothiry Sreedhararu	Executive Director	01056339	04/01/2007
2	Manimandiram Madhavan Nair Jayakumar	Managing Director (Executive) cum Chairman	01056356	04/01/2007
3	Deepa Madathil	Chief Financial Officer	CSMPM6129A	06/11/2024
4	Sreeraj Jayakumar	Additional Director cum Company Secretary	08979016	06/11/2024
5	Mohanlal Arthanat	Independent Director (Additional Director- Non-executive Director)	08956382	06/11/2024
6	Cheruparambil Sani	Executive Director	07019563	23/08/2024
7	Rajmohan Rajagopalan	Independent Director (Non-executive Director)	10724014	23/08/2024

- *Mr. Sreeraj Jayakumar, (DIN: 08979016) who was appointed as an Additional Director cum Company Secretary (Mem. No.A69287) of the Company vide the board meeting held on 06/11/2024 is to be regularized, subject to the approval of the members in the ensuing Annual General Meeting of the Company.*
- *A proposal for the re-appointment of Mr. Manimandiram Madhavan Nair Jayakumar, (DIN: 01056356) as Managing Director of the Company for a period of 5 years is going to be placed before the members of the Company, for their approval, in the ensuing Annual General Meeting.*
- *Mr. Mohanlal Arthanat, (DIN: 08956382) who was appointed as an Independent Director of the Company by the Board of Directors with effect from 06/11/2024 and a proposal for his appointment for a period of five years as an Independent Director, subject to the approval of the members of the Company is to be placed in the ensuing Annual General Meeting. Consent*



was obtained from the Mr. Mohanlal Arthanat for the said appointment and not a disqualified director under the provisions of the Companies Act, 2013.

- Mr. Kannezhuthu Raghavamenon Mohan, (DIN: 01803716) Director of the Company resigned from the Board vide his resignation letter dated 06/11/2024.
- Mrs. Deepa Madathil (PAN: CSMPM6129A) was appointed as the Chief Financial Officer of the Company vide the board meeting held on 06/11/2024.

13. REMUNERATION TO DIRECTORS AND KMP

As per the provisions of section 197 and schedule V of the Companies Act, 2013, the total annual remuneration for all Directors and KMP in a public company is capped to 11% of the company's net profit for the concerned financial year. The following limits are also to be considered while paying remuneration to Directors.

- A Managing Director, Whole-Time Director, or Manager can receive up to 5% of the net profits for the financial year.
- If there are more than one such individual, their combined remuneration cannot exceed 10% of the net profits for the financial year.
- For Directors who are neither Managing Directors nor Whole-Time Directors:
 - ▲ If there is a Managing or Whole-Time Director or Manager, the limit is 1% of net profits for the financial year.
 - ▲ If there is no Managing or Whole-Time Director or Manager, the limit is 3% of net profits for the financial year.

In accordance with the above-mentioned provisions and the standalone audited financial statements of the company, the permissible limit (11% of net profit) is Rs.3,21,71,661/- and the actual remuneration paid during the year is Rs.19,72,154/- and the breakup of the remuneration calculated from the period November 2024 to March 2025 and paid is given below-

SI No.	Name	Designation	Remuneration paid (in Rs.)	
1	Gangadharan Nampoothiry Sreedhararu	Executive Director	1,50,000*5	7,50,000.00
2	Manimandiram Madhavan Nair Jayakumar	Managing Director	1,75,000*5	8,75,000.00
3	Sani C	Executive Director		3,47,154.00
TOTAL				19,72,154.00

Apart from the above, Mr. Sreeraj Jayakumar, Company Secretary of the company has drawn a salary of Rs.1,00,000/- per month for a period of 5 months ending 31st March 2025.



14. DECLARATION BY INDEPENDENT DIRECTOR

In the Annual General Meeting held on 23rd day of August 2024, Mr. Rajmohan Rajagopalan, (DIN: 10724014) was appointed as an Independent Non- Executive Director of the Company for a period of 5 years from 15th July 2024.

The Board has considered for the appointment of Mr. Mohanlal Arthanat, (DIN: 08956382) as an Independent Non- Executive Director (Additional director) of the Company for a period of 5 years with effect from 06th November 2024 and is to be regularized as Director subject to the approval of members in the ensuing Annual general Meeting.

In the opinion of the Board, the Independent Directors shall fulfill the conditions relating to their status as Independent Director as specified in Section 149 of the Act and the Rules made there under and are independent of the management.

Your Company has undertaken the requisite steps for inclusion of names of Independent Directors in the Databank maintained by the Indian Institute of Corporate Affairs ('IICA'). Accordingly, the Independent Director of the Company have registered with IICA for the said purpose. In terms of Section 150 of the Act read with Rule 6(4) of the Companies (Appointment & Qualification of Directors) Rules, 2014, Independent Directors are required to undertake online proficiency self-assessment test to be conducted by IICA within a period of one (1) year from the date of inclusion of their names in the Databank.

15. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Act, the Board of Directors, to the best of its knowledge and ability, confirm that:

- a) In the preparation of the annual financial statements for the year ended 31st March 2025, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed along with proper explanation relating to material departures, if any;
- b) The Directors have 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 as at March 31, 2025 and of the profit of the company for that period;
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The Directors have prepared the annual accounts on a going concern basis;
- e) The Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company.



- f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively;

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the statutory auditors and external consultant(s) and the reviews performed by Management and the relevant Board Committees, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2024-25.

16. AUDITORS AND REPORT THEREON

In the Annual General Meeting held on 23rd day of August 2024, M/s. Sajive Associates (FRN:003525S), Chartered Accountants, Adam Circle, T.B. Junction, Angamaly, Kerala- 683572, India, have been appointed as the Statutory Auditors of the Company for a period of 5 years from the conclusion of 17th Annual General Meeting to the conclusion of 22nd Annual General Meeting. Vide notification dated May 7, 2018, issued by Ministry of Corporate Affairs, the requirement of seeking ratification of appointment of statutory auditors by members at each Annual General Meeting has been done away with. Accordingly, no such item has been considered in notice of the ensuing Annual General Meeting.

The Statutory Auditors' Report for the financial year 2024-25 on the standalone and consolidated financial statements of the Company forms part of this Annual Report. The Statutory Auditors have expressed an **unmodified opinion** on the said financial statements and their reports do not contain any qualifications, reservations, adverse remarks or disclaimers.

17. LOANS, GUARANTEES AND INVESTMENTS

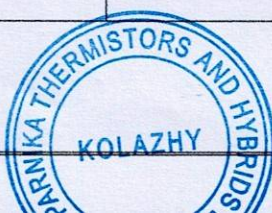
Details of loans, guarantees given, and Investments made by the Company during financial year 2024-25 within the meaning of the relevant provisions of Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 are set out in Notes to the Standalone Financial Statements of the Company. The particulars regarding the same has been provided for your reference as follows:

Loans

Sl. No	Name of Party	Nature of Transaction	Amount
1.	M/s. Nila Tech Private Limited (Subsidiary Company)	Intercompany loan without interest	50,00,000/-

Investments

Sl. No	Name of Party	Type of Investment	Amount
1.	M/s. Nila Tech Private Limited	Equity Instruments	1,91,072 equity shares @ Rs. 100/-



2.	M/s. STH Sensors Private Limited	Equity Instruments	11,999 equity shares @ Rs.1,000/-
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18. RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large and Approval of the Board of Directors & shareholders was obtained wherever required.

The particulars of contracts or arrangements with related parties referred to in sub section (1) of section 188 entered by the Company during the financial year ended 31st March 2025 is annexed hereto as Annexure B in prescribed Form AOC-2 and forms part of this report.

However, the disclosure of transactions with related parties as per AS-18 are disclosed in Additional Note No.18 to the financial statements for the year ended 31st March 2025.

19. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

(A) Conservation of energy:

The company is engaged in the business of manufacturing of thermostats, hybrid micro circuits and the allied electronic products. Energy conservation measures taken and additional investments and proposals, if any, being implemented for reduction of consumption of energy.

(B) Technology absorption:

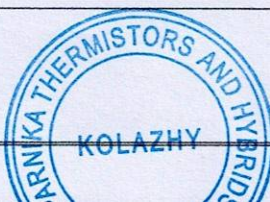
Operations of the company do not involve any kind of special technology and there was no expenditure on research & development during this financial year. However, your company continues to upgrade its technology in ensuring it is connected with its clients across the globe.

The Company is using its own knowledge & Technology and there is no Technology absorption from outside.

(C) Foreign Exchange Earnings and outgo:

The Foreign Exchange earnings and outgo for the financial year ending 31st March 2025 are as follows:

Sl. No.	Details	2024-25
1.	Earnings in Foreign Currency (Export of goods on FOB Basis)	Rs. 1,05,21,865
2.	Expenditure in Foreign Currency (Raw materials:	
	a) Raw materials	Rs. 2,37,83,435
	b) International Clearing & Forwarding Charges	Rs. 15,57,115



20. RISK MANAGEMENT

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of opportunities. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the Company and its mitigation process/measures have been formulated in the areas such as business, project execution, event, financial, human, environment and statutory compliance.

21. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has adopted a policy for prevention of sexual harassment at the workplace, in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act"). An Internal Compliance Committee (ICC) has been duly constituted as per the provisions of the POSH Act to redress complaints regarding sexual harassment at the workplace.

As on March 31, 2025, the company has a total strength of 93 employees (20 male and 73 female employees). During the financial year under review-

a.	Number of complaints received during the year	0
b.	Number of complaints disposed off during the year	0
c.	Number of cases pending	0

The Company also conducts awareness and sensitization programmes for its employees to build a gender-sensitive workplace.

22. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

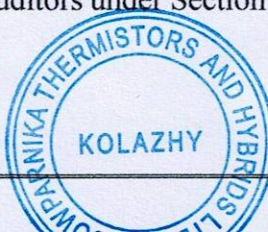
There were no significant and material orders passed by the regulators or courts or tribunals, which would impact the going concern status and the Company's operations in the future.

23. DISCLOSURE AS TO MAINTENANCE OF COST RECORDS AS SPECIFIED BY THE CENTRAL GOVERNMENT U/S 148 (2) OF THE COMPANIES ACT, 2013

Sec 148 (2) of the Companies Act, 2013 is not applicable to the Company and hence the disclosure as to maintenance of accounts and cost records does not arise.

24. DETAILS IN RESPECT OF FRAUD REPORTED BY AUDITORS UNDER SECTION 143(12) OF THE COMPANIES ACT, 2013

During the year under review, no instances of fraud committed in the Bank by its officers or employees were reported by the Statutory Auditors under Section 143(12) of the Act, to the Board of Directors of the company.



25. PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

The Company has not made any one-time settlement for loans taken from the Banks or Financial Institutions, and hence the details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof is not applicable.

26. DIFFERENCE IN VALUATION:

The company has never made any one-time settlement against the loans obtained from Banks and Financial Institution during the financial year. Hence this clause is not applicable.

27. DISCLOSURE UNDER THE MATERNITY BENEFIT ACT, 1961.

The Company has duly complied with the provisions of the Maternity Benefit Act, 1961. During the financial year 2024-25, the Company provided maternity benefits as per the Act to its eligible female employees and one of the employee Mrs. Vimi P.V has availed the maternity benefits. The Company has adopted policies to ensure compliance with all statutory requirements relating to maternity leave, medical benefits, and related rights of female employees

28. FORMAL ANNUAL EVALUATION OF THE PERFORMANCE OF THE BOARD, ITS COMMITTEES & INDIVIDUAL DIRECTORS:

The Board of Directors have evaluated the performance of all Independent Directors, Non-Independent Directors and its Committees. The Board deliberated on various evaluation attributes for all directors and after due deliberations made an objective assessment and evaluated that all the directors in the Board have adequate expertise drawn from diverse industries and business and bring specific competencies relevant to the Company's business and operations. The Board found that the performance of all the Directors was quite satisfactory.

The Board also noted that the term of reference and composition of the Committees was clearly defined. The Committee performed their duties diligently and contributed effectively to the decisions of the Board.

The functioning of the Board and its committees were quite effective. The Board evaluated its performance as a whole and was satisfied with its performance and composition of Independent and Non-Independent Directors.

29. GENERAL

Your directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- Issue of shares (including sweat equity shares) to employees of the company under any scheme.



- The company has 2 subsidiaries and neither the managing director nor the whole-time directors of the company receive any remuneration or commission from any of its subsidiaries.
- The provision regarding corporate social responsibility as prescribed under section 135 of companies act 2013, are not applicable to the company for the year under report.
- There are no significant material orders passed by the Regulators/Courts which would impact the going concern status of the Company and its future operations.
- The Company has dematerialized its shares.

30. COMPLIANCE OF SECRETARIAL STANDARD

The Company has Complied with the applicable Secretarial Standards (as amended from time to time) on meetings of the Board of Directors and Meeting of Shareholders (EGM/AGM) i.e. SS-1 and SS-2 issued by The Institute of Company Secretaries of India and approved by Central Government under section 118(10) of the Companies Act, 2013.

31. INTERNAL FINANCIAL CONTROL

The Company has put in place adequate policies and procedures to ensure that the system of internal financial controls is commensurate with the size and nature of the Companies business. These systems provide a reasonable assurance in respect of providing financial and operational information, complying with applicable statutes, safeguarding of assets of the Company, prevention and detection of frauds, accuracy and completeness of accounting records and ensuring compliance with corporate policies.

32. ACKNOWLEDGEMENT

Your directors wish to place on record their appreciation of the valuable co-operation extended to the Company by its bankers and various authorities of the State and Central Government. They thank the Distributors, Dealers, Agents and other business associates of your Company for their continued support. Your Board also takes this opportunity to place on record its appreciation of the contributions made by the employees of company at all levels and last but not least, of the continued confidence reposed by you in the Management.

For and on behalf of the Board of Directors of

M/s. Sowparnika Thermistors and Hybrids Limited

(Previously known as Sowparnika Thermistors and Hybrids Private Limited)

- | | |
|---|-------------------------------------|
| 1. Manimandiram Madhavan Nair Jayakumar | - Managing Director (DIN: 01056356) |
| 2. Gangadharan Nampoothiry Sreedhararu | - Director (DIN: 01056339) |

Place: Thrissur

Date: 29.08.2025



Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies
(Accounts) Rules, 2014)

**Statement containing salient features of the financial statement of subsidiaries or
associate companies or joint ventures**

Part A Subsidiaries

[Information in respect of each subsidiary to be presented with amounts in Rs. (in hundreds)]

1	Name of the subsidiary	:	M/s. Nila Tech Private Limited
2	The date since when subsidiary was acquired	:	10/05/2019
3	Reporting period for the subsidiary concerned if different from the holding company's reporting period	:	NA
4	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	:	NA
5	Share capital	:	2,00,000.00
6	Reserves and surplus	:	1,01,560.38
7	Total assets	:	2,28,573.68
8	Total Liabilities	:	2,28,573.68
9	Investments	:	0
10	Turnover	:	1,64,760.35
11	Profit before taxation	:	(17,613.88)
12	Provision for taxation	:	0
13	Profit after taxation	:	(16,664.77)
14	Proposed Dividend	:	0
15	Extent of shareholding (in percentage)	:	95.54%

For and on behalf of the Board of Directors of

M/s. Sowparnika Thermistors and Hybrids Limited

(Previously known as Sowparnika Thermistors and Hybrids Private Limited)

Manimandiram Madhavan Nair Jayakumar - Managing Director (DIN: 01056356)

Gangadharan Nampoothiry Sreedhararu - Director (DIN: 01056339)

Place: Thrissur

Date: 29.08.2025



Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies
(Accounts) Rules, 2014)

**Statement containing salient features of the financial statement of subsidiaries or
associate companies or joint ventures**

Part A Subsidiaries

[Information in respect of each subsidiary to be presented with amounts in Rs.(in hundreds)]

1	Name of the subsidiary	:	M/s. STH Sensors Private Limited
2	The date since when subsidiary was acquired	:	02/02/2022
3	Reporting period for the subsidiary concerned if different from the holding company's reporting period	:	NA
4	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	:	NA
5	Share capital	:	1,20,000.00
6	Reserves and surplus	:	29,851.99
7	Total assets	:	5,25,153.45
8	Total Liabilities	:	5,25,153.45
9	Investments	:	0
10	Turnover	:	7,97,127.41
11	Profit before taxation	:	9,255.75
12	Provision for taxation	:	1299.60
13	Profit after taxation	:	5,830.99
14	Proposed Dividend	:	0
15	Extent of shareholding (in percentage)	:	99.99%

For and on behalf of the Board of Directors of

M/s. Sowparnika Thermistors and Hybrids Limited

(Previously known as Sowparnika Thermistors and Hybrids Private Limited)

Manimandiram Madhavan Nair Jayakumar - Managing Director (DIN: 01056356)

Gangadharan Nampoothiry Sreedhararu - Director (DIN: 01056339)

Place: Thrissur

Date: 29.08.2025



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

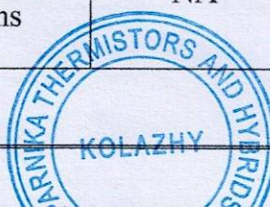
Form for Disclosure of particulars of contracts/ arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto

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

Sl. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	/
b)	Nature of contracts/ arrangements/ transaction	
c)	Duration of the contracts/ arrangements/ transactions	
d)	Salient terms of the contracts or arrangements or transaction including the value if any	
e)	Justification for entering such contracts or arrangements or transactions	
f)	Date of approval by the Board	
g)	Amount paid as advances if any	
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	

2. Details of material contracts or arrangements or transactions at arm's length basis.

Sl. No.	Particulars	Details			
a)	Name (s) of the related party & nature of relationship	M/s. Nila Tech Private Limited, Subsidiary Company			
b)	Nature of contracts/ arrangements/ transaction	Sales to subsidiary	Purchases from subsidiary	Lease Rent	Purchase of Capital Goods
c)	Duration of the contracts/ arrangements/ transaction	As per agreed terms	NA	On recurring basis	As per agreed terms
d)	Salient terms of the contracts or arrangements or transaction including the value if any	As per agreed terms	NA	As per agreed terms	As per agreed terms

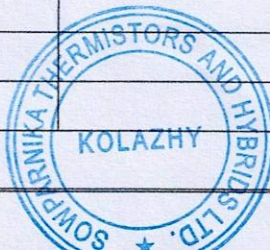


e)	Date(s) of approval by the Board if any	-	-	-	-
f)	Amount	32,93,027	1,12,91,201	15,400	93,428

Sl. No.	Particulars	Details			
a)	Name (s) of the related party & nature of relationship	M/s. STH Sensors Private Limited, Subsidiary Company			
b)	Nature of contracts/ arrangements/ transaction	Sales to subsidiary	Lease Rent	Purchases from subsidiary	
c)	Duration of the contracts/ arrangements/ transaction	As per agreed terms	On recurring basis	As per agreed terms	
d)	Salient terms of the contracts or arrangements or transaction including the value if any	As per agreed terms	As per agreed terms	As per agreed terms	
e)	Date(s) of approval by the Board if any	-	-	-	
f)	Amount	1,00,62,447	10,500	3,94,18,085	

Sl. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Gangadharan Nampoothiry Sreedhararu, Director (DIN: 01056339)
b)	Nature of contracts/ arrangements/ transaction	Remuneration (including bonus)
c)	Duration of the contracts/ arrangements/ transaction	On recurring basis
d)	Salient terms of the contracts or arrangements or transaction including the value if any	-
e)	Date(s) of approval by the Board if any	-
f)	Amount	20,00,000

Sl. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Manimandiram Madhavan Nair Jayakumar, Managing Director (DIN: 01056356)
b)	Nature of contracts/ arrangements/ transaction	Remuneration (Including Bonus)
c)	Duration of the contracts/ arrangements/ transaction	On recurring basis
d)	Salient terms of the contracts or arrangements or transaction including the value if any	-
e)	Date(s) of approval by the Board if any	-
f)	Amount	23,33,333



Sl. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Kannezhathu Raghavamenon Mohan, Director (DIN: 01803716)
b)	Nature of contracts/ arrangements/ transaction	Remuneration (Including Bonus)
c)	Duration of the contracts/ arrangements/ transaction	On recurring basis
d)	Salient terms of the contracts or arrangements or transaction including the value if any	-
e)	Date(s) of approval by the Board if any	-
f)	Amount	14,00,000

Sl. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Sreeraj Jayakumar, Additional Director cum Company Secretary (DIN: 08979016)
b)	Nature of contracts/ arrangements/ transaction	Remuneration (Including Bonus)
c)	Duration of the contracts/ arrangements/ transaction	On recurring basis
d)	Salient terms of the contracts or arrangements or transaction including the value if any	-
e)	Date(s) of approval by the Board if any	-
f)	Amount	12,00,000

For and on behalf of the Board of Directors of
M/s. Sowparnika Thermistors and Hybrids Private Limited
(Previously Known as Sowparnika Thermistors and Hybrids Private Limited)

Manimandiram Madhavan Nair Jayakumar - Managing Director (DIN: 01056356)

Gangadharan Nampoothiry Sreedhararu - Director (DIN: 01056339)

Place: Thrissur

Date: 29.08.2025





INDEPENDENT AUDITOR'S REPORT

To the Members of **SOWPARNIKA THERMISTORS & HYBRIDS LIMITED**
(Formerly Sowparnika Thermistors and Hybrids Private Limited)

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of M/s **SOWPARNIKA THERMISTORS & HYBRIDS LIMITED** (Formerly Sowparnika Thermistors and Hybrids private Limited) (CIN:U31909KL2007PTC020184) (hereinafter referred to as "the Holding Company"), and its subsidiaries **NILA TECH PRIVATE LIMITED** (CIN:U31909KL1993PTC007415) & **STH SENSORS PRIVATE LIMITED** (CIN:U36990KL2021PTC072496), (the Holding Company and its subsidiaries together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at **31st March, 2025**, the Consolidated Statement of Profit and Loss, Consolidated Cash Flow Statement for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information. (Hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of their consolidated state of affairs of the Group as at **31st March, 2025**, of its consolidated profit/loss and its consolidated cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group 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 Consolidated Financial Statements

CA. KV SAJIVE FCA
94470 55593
ANGAMALY

CA. JUSTY THOMAS FCA
94472 32690
ANGAMALY

CA. SAGI GEORGE FCA
93886 29388
ANGAMALY

CA. KP BINU FCA, DISA
97451 75122
ERNAKULAM

CA. CHARLY RAJAN FCA
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ANGAMALY - 683572

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under the provisions of the Companies Act, 2013 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 we have obtained is sufficient and appropriate to provide a basis for our opinion on the Consolidated Financial Statement.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Reporting of key audit matters as per SA 701 "Communicating Key Audit Matters in the Independent Auditor's Report" is not applicable to the group, as they are unlisted companies with Net worth less than ₹250 Crores.

Information other than the Financial Statements and Auditor's Report Thereon

The respective company's Board of Directors and Management is responsible for the preparation of the other information. The other information comprises the information obtained at the date of this auditor's report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act and relevant rules thereunder.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring 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, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

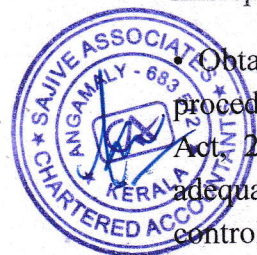
Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not 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 consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit.

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

- 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 for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

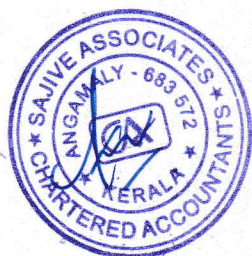
• Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls system in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group 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 Group and its associates and jointly controlled entities 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.*
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. *We remain solely responsible for our audit opinion.*

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors 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.

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 auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the 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.

2. As required by section 143(3) of the Act, we state 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 of the aforesaid consolidated financial statements.

b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.

c) On the basis of written representations received from the directors as on March 31, 2025, the company has no branches, audited under Section 143(8) of the Act.

d) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

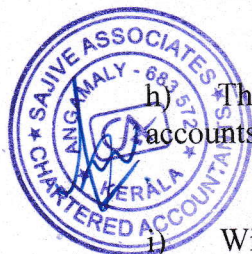
e) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

f) There are no observations or comments on the financial transactions or matters, which have any adverse effect on the functioning of the Group.

g) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2025 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, associate companies and jointly controlled companies incorporated in India, none of the directors of the Group companies, its associate companies and jointly controlled companies incorporated in India is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

h) There are no qualification, reservation or adverse remark relating to the maintenance of the accounts and other matters connected therewith.

i) With respect to the adequacy of the internal financial controls with reference to Consolidated Financial Statements of the Group 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 Group's internal financial controls with reference to Consolidated Financial Statements and,

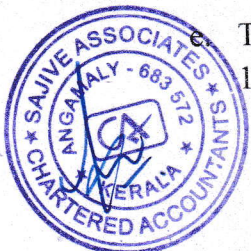
j) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- a. There were no pending litigations which would impact the consolidated financial position of the Group, its associates and jointly controlled entities in the consolidated financial statements.
- b. The Group, its associates and jointly controlled entities did not have any material foreseeable losses on long-term contracts including derivative contracts.
- c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its subsidiary companies, associate companies and jointly controlled companies incorporated in India.
- d. (i) The respective management of the Holding Company and the subsidiaries have represented that, to the best of their knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced/ loaned/ invested (from borrowed funds/ share premium/ any other sources/kind of funds) by the Group to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend/invest in other persons/entities identified in any manner whatsoever by/on behalf of the Group ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(ii) The respective management of the Holding Company and the subsidiaries have represented, that, to the best of their knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Group from any person/entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Group 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.

(iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice, that caused us to believe that the representations, under sub-clauses (i) & (ii) contain any material misstatement.

The dividend declared/paid during the year by the Group, is in compliance with Section 123 of the Companies Act, 2013.



- f. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable with effect from April 1, 2023 to the company.
- g. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

Place: Angamaly
Date: 13-08-2025



For Sajive Associates
Chartered Accountants

CA.SAJIVE.K.V.FCA
Partner
(FRN. 003525S, M. No. 027285)
UDIN:25027285BMILWQ3585

“Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the Consolidated financial statements of the Group for the year ended March 31, 2025:

- i) (a) (A) The group has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;

(B) According to the information and explanations given to us and based on the records of the Group, the Holding Company does not have any intangible assets. However, the subsidiary company- Nila Tech Private Limited has intangible assets, which have been duly considered in the preparation of the consolidated financial statements.

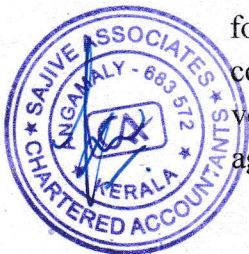
- (b) The Property, Plant and Equipment have been physically verified by the management in a phased manner, designed to cover all the items over a period of one or three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the Property, Plant and Equipment has been physically verified by the management during the year and no material discrepancies between the books/records and the physical Property, Plant and Equipment have been noticed.

- (c) In our opinion and according to information and explanations given to us and on the basis of an examination of the records of the Group, the title deeds of immovable properties (other than immovable properties where the company is the lessee and the lease agreement are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the respective companies.

- (d) The Group has not revalued any of its property, plant and equipment or intangible assets during the year.

- (e) No proceedings have been initiated or are pending against the Group for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

- ii) (a) The management has conducted physical verification of inventory at reasonable intervals during the year except for inventories lying with third parties. . In our opinion, the frequency of verification by the management is reasonable and the coverage and procedure for such verification is appropriate. inventories lying with third parties have been confirmed by management as at 31st March, 2025. No discrepancies were noticed on verification between the physical stock and book records that were 10% or more in aggregate for each class of inventory.



(b) The Group has not sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets, during any point of time of the year and the quarterly returns or statements filed by the group with such banks or financial institutions are in agreement with the books of account of the group.

iii) (a) During the year the companies in the Group has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity as follows:

(A) To subsidiaries, joint ventures and associates:

Sl. No.	Name of the Subsidiary/ Associate/ Joint Venture	Nature of Relation	Nature of Balance/ Transaction	Aggregate amount during the year (in Rs.)	Balance outstanding at the balance sheet date (in Rs.)
1	Nila Tech Private Limited	Subsidiary Company	Intercompany Loan given to Subsidiary by the Holding company	Nil	Outstanding Balance of the Loan: 50,00,000/-
2	STH Sensors Private Limited	Subsidiary Company	Holding Company being the Corporate Guarantor for Subsidiary's Loan from SBI, SME Branch, Wadakkanchery	All that piece and parcel of factory land under Kolazhy village, Thrissur - in the name of Sowparnika Thermistors & Hybrids Ltd (Formerly Sowparnika Thermistors & Hybrids Pvt Ltd) - to extend the mortgage in favour of the bank for credit facilities to STH Sensors Pvt Ltd by deposit of title deeds.	

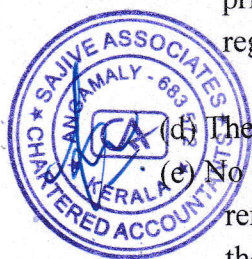
(B) The aggregate amount during the year and balance outstanding at the balance sheet date with respect to loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates: *Nil*.

(b) 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 group's interest.

(c) In respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts are regular.

(d) There is no amount overdue for more than ninety days.

(e) No loan or advance in the nature of loan granted has fallen due during the year, or has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.



(f) The companies in the group have granted following loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, to Promoters & related parties as defined in clause (76) of section 2 of the Companies Act, 2013:

- Nila Tech Private Limited (Subsidiary Company) – Intercompany Loan of Rs.50,00,000 – 100% of the such total loans granted by the Holding company.

iv) In our opinion and according to the information and explanations given to us, the group has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.

v) In our opinion and according to the information and explanations given to us, the group has not accepted any deposit from the public in accordance with the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Accordingly, paragraph 3(v) of the Order is not applicable to the group.

vi) In our opinion and according to the information and explanations given to us, the maintenance of Cost Records specified by the Central Government under sub-section (1) of Section 148 of the Act, is not applicable in respect of the activities carried on by the group.

vii) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the group has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Goods & Services Tax, Duty of Customs, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2025 for a period of more than six months from the date on when they become payable.

(b) According to the information and explanation given to us, there are no dues of income tax, GST, duty of customs, etc. outstanding on account of any dispute.

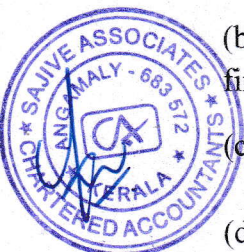
viii) In our opinion and according to the information and explanations given to us, no transactions unrecorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix) (a) In our opinion and according to the information and explanations given to us, the group has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) The companies in the group are not declared as a wilful defaulter by any bank or financial institution or other lender.

(c) The term loans were applied for the purpose for which the loans were obtained;

(d) The funds raised on short term basis have not been utilised for long term purposes;



(e) The Holding company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) The Holding company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x) (a) Based upon the audit procedures performed and the information and explanations given by the management, the group has not raised moneys by way of initial public offer or further public offer including debt instruments. Accordingly, the provisions of clause 3 (x) of the Order are not applicable to the group and hence not commented upon.

(b) In our opinion and according to the information and explanations given to us, the group has complied with the requirements of section 42 and section 62 of the Companies Act, 2013, for further issue of the shares and the funds raised have been used for the purposes for which the funds were raised.

xi) (a) According to the information and explanations given to us, no material fraud by the group or on the companies by its officers or employees has been noticed or reported during the course of our audit.

(b) No report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by us in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

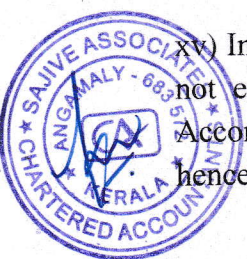
(c) There were no whistle-blower complaints, received during the year by the group, which the auditor to consider;

xii) Since the group does not contain a Nidhi Company, the provisions of clause 3 (xii) of the Order are not applicable to the group and hence not commented upon.

xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act, 2013 where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards;

xiv) Since the group's turnover during the preceding financial year is less than Rs.200 Crores and its outstanding loans or borrowings from banks or public financial institutions is less than Rs.100 Crores at any point of time during the preceding financial year, internal audit and the provisions of clause 3 (xiv) of the Order are not applicable to the group and hence not commented upon.

xv) In our opinion and according to the information and explanations given to us, the group has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the group and hence not commented upon;



xvi) Since the group does not contain a Non-Banking Financial Company (NBFC), it is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi) of the Order is not applicable to the group.

xvii) Based upon the audit procedures performed and the information and explanations given by the management, the Holding company has not incurred cash losses in the financial year and in the immediately preceding financial year.

xviii) There has been no resignation of the statutory auditors during the year.

xix) In our opinion and according to the information and explanations given to us, on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the consolidated financial statements, our knowledge of the Board of Directors and management plans, no material uncertainty exists as on the date of the audit report, that group is 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;

xx) Since the Group's net-worth is less than Rs.500 Crores, turnover is less than Rs.1,000 Crores and its net profit is less than Rs.100 Crores during the immediately preceding financial year, the provisions of Corporate Social Responsibility (CSR) and clause 3 (xx) of the Order are not applicable to the group and hence not commented upon.

xxi) Since this is consolidation of financial statements, reporting under this clause is given effect to, by reporting in the previous clauses, as a compilation of the reports of the auditors of parent and subsidiary companies respectively.

Place: Angamaly
Date : 13-08-2025



For Sajive Associates
Chartered Accountants

A handwritten signature in blue ink, appearing to read "Sajive K.V.", written over a horizontal line.

CA.SAJIVE.K.V.FCA
Partner
(FRN.003525S, M.No.027285)
UDIN:25027285BMILWQ3585

Annexure B to Independent Auditor's Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2025:

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

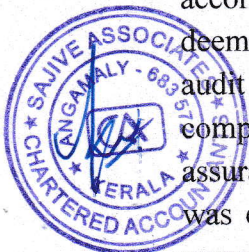
We have audited the internal financial controls with reference to financial statements of Sowparnika Thermistors and Hybrids Limited (Formerly Sowparnika Thermistors and Hybrids Private Limited) as of 31st March 2025, in conjunction with our audit of the financial statements of the company for the year ended on that date.

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 with reference to financial statements criteria established by the Company considering the essential components of Internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. 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 internal financial controls with reference to financial statements 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 internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

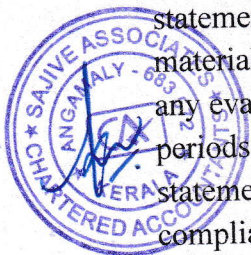
Meaning of Internal Financial Controls With Reference to Financial Statements

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

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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 With Reference to Financial Statements

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



Opinion

In our opinion, the Company has, in all material respects, an internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2025, based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note

Place: Angamaly
Date: 13-08-2025



For Sajive Associates
Chartered Accountants

CA.SAJIVE.K.V.FCA
Partner
(FRN. 003525S, M. No. 027285)
UDIN: 25027285BMILWQ3585

SOWPARNIKA THERMISTORS & HYBRIDS LIMITED

Formerly Sowparnika Thermistors and Hybrids Private Limited

VI/348 (OLD:VI/287A), PANNISSERY CANAL ROAD, ATHEKKAD, KOLAZHY P.O, THRISSUR, KERALA - 680 010

Email Id: accounts@thermistorindia.com, CIN: U31909KL2007PTC020184

Consolidated Balance Sheet as at 31st March 2025

Rs.'00

Particulars	Notes	As at 31 March 2025	As at 31 March 2024
I Equity and liabilities			
1 Shareholders' funds			
Share capital	3	5,50,000.00	5,50,000.00
Reserves and surplus	4	4,58,848.54	2,36,707.39
Minority Interest	5	4,406.83	5,150.26
		10,13,255.37	7,91,857.65
2 Share application money pending allotment		-	-
3 Non-current liabilities			
Long-term borrowings	6	4,06,780.21	3,86,752.63
Deferred tax liabilities (net)	7	-	-
Other long-term liabilities		-	-
Long-term provisions		-	-
		4,06,780.21	3,86,752.63
3 Current liabilities			
Short-term and Other borrowings	8	3,67,253.68	1,61,359.50
Trade payables	9	-	-
(A) total outstanding dues of micro enterprises and small enterprises; and		76,288.51	52,106.29
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		27,665.02	23,118.66
Other current liabilities	10	99,003.62	87,545.87
Short-term provisions	11	85,053.45	23,952.80
		6,55,264.28	3,48,083.12
Total		20,75,300.02	15,26,693.40
II Assets			
1 Non-current assets			
Property, Plant & Equipment and Intangible assets	12		
Property, Plant and Equipment (net)		8,95,344.26	4,95,612.91
Intangible assets (net)		1,10,772.27	1,10,783.98
Capital work-in-progress		-	-
Intangible assets under development		-	-
Non-current investments		-	-
Deferred tax assets (net)	7	17,805.51	8,276.61
Long-term loans and advances	13	94,711.43	72,955.36
Other non-current assets	14	19,059.23	16,559.23
		11,37,692.70	7,04,188.09
2 Current assets			
Current investments		-	-
Inventories	15	5,64,812.21	3,83,024.43
Trade receivables	16	3,47,786.10	2,63,538.54
Cash and cash equivalents	17	2,339.45	3,634.59
Short-term loans and advances	18	8,646.42	1,35,004.66
Other current assets	19	14,023.13	37,303.09
		9,37,607.31	8,22,505.32
Total		20,75,300.02	15,26,693.40
Additional Notes	28		

The accompanying notes 1 to 19 & 28 forms an integral part of Balance Sheet.

In terms of our report of even date attached

For SAJIVE ASSOCIATES

Chartered Accountants

For SOWPARNIKA THERMISTORS & HYBRIDS LIMITED

SREEDHARARU GANGADHARAN
NAMPOOTHIRY (DIN: 01056339)

[Director]

Place: Angamaly
Date: 13-08-2025

MANIMANDIRAM MADHAVAN NAIR
JAYAKUMAR (DIN: 01056356)

[Mg. Director]

K.V. SAJIVE FCA

Partner

(M.NO.: 027285; FRN: 003525S)
UDIN:25027285BMILWQ3585



SOWPARNIKA THERMISTORS & HYBRIDS LIMITED

Formerly Sowparnika Thermistors and Hybrids Private Limited

VI/348 (OLD:VI/287A), PANNISSERY CANAL ROAD, ATHEKKAD, KOLAZHY P.O, THRISSUR, KERALA - 680 010

Email Id: accounts@thermistorindia.com, CIN: U31909KL2007PTC020184

Consolidated Statement of Profit and Loss for the year ended 31st March 2025

Rs.'00

Particulars	Notes	For the year ended 31st March 2025	For the year ended 31 March 2024
I Income			
Revenue from operations	20	25,20,767.82	18,35,159.99
Other income	21	13,665.61	5,538.95
Total Income		25,34,433.42	18,40,698.94
II Expenses			
Cost of materials consumed	22	12,43,721.92	9,51,675.14
Changes in inventories of finished goods, work-in-progress and stock-in-trade	23	(24,640.17)	(17,074.01)
Employee benefit expenses	24	6,04,765.31	4,29,846.66
Finance costs	25	71,640.43	39,381.93
Depreciation and amortisation expenses	12	93,355.36	73,024.82
Other expenses	26	2,32,232.08	2,50,208.94
Total expense		22,21,074.93	17,27,063.47
III Profit before exceptional and extraordinary items and tax		3,13,358.49	1,13,635.47
Exceptional items		-	-
IV Profit before extraordinary items and tax		3,13,358.49	1,13,635.47
Extraordinary items		-	-
V Profit/(loss) before tax		3,13,358.49	1,13,635.47
VI Tax expenses			
Current Year Tax		1,01,489.56	39,055.88
Less: MAT Credit Entitlement		-	-
Deferred tax		(9,528.90)	(533.05)
VII Total tax expense		91,960.66	38,522.83
Profit/(loss) for the year from continuing operations		2,21,397.83	75,112.64
VIII Discontinuing operations			
Profit/(loss) before tax from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit/(loss) after tax from discontinuing operations (After Tax)		-	-
IX Profit/(loss) for the year		2,21,397.83	75,112.64

Amount in Rs.

Particulars	Notes	For the year ended 31 March 2025	For the year ended 31 March 2024
X Earnings per equity share	27		
a) Basic		4038.93	2306.19
b) Diluted		4038.93	2306.19
Additional Notes	28		

The accompanying notes 20 to 28 forms an integral part of Statement of Profit & Loss.

In terms of our report of even date attached

For SOWPARNIKA THERMISTORS & HYBRIDS LIMITED

For SAJIVE ASSOCIATES

Chartered Accountants

SREEDHARARU GANGADHARAN
NAMPOOTHIRY (DIN: 01056339)

MANIMANDIRAM MADHAVAN NAIR
JAYAKUMAR (DIN: 01056356)

CA K.V. SAJIVE FCA

[Director]

[Mg. Director]

Partner

Place: Angamaly
Date: 13-08-2025

(M.NO.: 027285; FRN: 003525S)
UDIN:25027285BMILWQ3585



SOWPARNIKA THERMISTORS & HYBRIDS LIMITED

Formerly Sowparnika Thermistors and Hybrids Private Limited

VI/348 (OLD:VI/287A), PANNISSERY CANAL ROAD, ATHEKKAD, KOLAZHY P.O, THRISSUR, KERALA - 680 010

Email Id: accounts@thermistorindia.com, CIN: U31909KL2007PTC020184

Consolidated Cash Flow Statement for the year ended 31st March 2025

Rs.'00		
Particulars	As at 31 March 2025	As at 31 March 2024
Cash flow from Operating Activities:		
Net Profit after Tax	2,21,397.83	75,112.64
<i>Adjustments for:</i>		
Deferred Tax	(9,528.90)	(533.05)
Depreciation/ Amortization expense charged to Statement of Profit & Loss	93,355.36	73,024.82
Interest Income	(5,343.09)	(1,086.51)
Interest Expenses	72,078.19	36,796.25
Operating profit before working capital change	3,71,959.39	1,83,314.15
<i>Adjustments for:</i>		
Increase / (Decrease) in trade payables	28,728.58	27,119.49
Increase/ (Decrease) in short term Borrowings	2,05,894.18	2,29,368.17
Increase / (Decrease) Other current liabilities	11,457.75	19,721.37
Increase / (Decrease) Short-term provisions	61,100.65	(9,397.43)
(Increase) / Decrease in Inventories	(1,81,787.78)	(64,259.28)
(Increase) / Decrease Short-term loans and advances	1,26,358.24	(1,31,168.53)
(Increase) / Decrease in Other current assets	23,279.96	(15,965.21)
(Increase) / Decrease in Trade Receivable	(84,247.56)	(1,25,169.87)
(Increase)/ Decrease in Security Deposits	(2,500.00)	357.47
Cash Generated from Operations	5,60,243.42	1,13,920.31
Direct Taxes (net)	-	-
Net Cash from Operating Activities (A)	5,60,243.42	1,13,920.31
Cash flow from Investing Activities:		
Interest Income from Fixed Deposit	5,343.09	1,086.51
Investment made in susidiary	-	(1,20,026.00)
Loans & Advances given	(21,756.07)	(72,791.73)
Non-Current Investments	-	-
Subsidy received for Property, Plant & Equipment	-	-
Purchase of Property, Plant & Equipment	(4,93,305.10)	(1,38,145.39)
Cost of Building (Capital Work-in-Progress)	-	-
Sale of Property, Plant & Equipment	230.10	-
Net cash (used in) /from Investing Activities (B)	(5,09,487.98)	(3,29,876.61)
Cash flow from Financing Activities:		
Long Term Loans taken/ (repaid)	20,027.58	49,765.95
Interest Expenses	(72,078.19)	(36,796.25)
Issue Of Share Capital	-	2,02,400.00
Payment of Dividend & Tax thereon	-	-
Share Application Money Received	-	-
Net cash (Used in)/from Financing Activities (C)	(52,050.62)	2,15,369.70
Net (Decrease)/Increase in cash and cash equivalents (A+B+C)	(1,295.18)	(586.59)
Cash and cash equivalents at beginning of the year	3,634.59	4,221.20
Cash and cash equivalents at end of the year	2,339.45	3,634.59

Rs.'00		
Components of cash and cash equivalents	As at 31 March 2025	As at 31 March 2024
Cash in hand	718.70	1,574.49
Balance with Bank	1,620.75	2,060.10
Total cash and cash equivalents (note 17)	2,339.45	3,634.59

This is the Cash Flow Statement referred to in our Report of even date

For SOWPARNIKA THERMISTORS & HYBRIDS LIMITED

For SAJIVE ASSOCIATES

Chartered Accountants

SREEDHARARU GANGADHARAN
NAMPOOTHIRY (DIN: 01056339)

MANIMANDHAM MADHAVAN
NAIR JAYAKUMAR (DIN: 01056356)

CA K.V. SAJIVE FCA

[Director]

[Mg. Director]

Partner

Place: Angamaly
Date: 13-08-2025

(M.NO.: 027285; FRN: 0035255)
UDIN:25027285BMILWQ3585

SOWPARNIKA THERMISTORS & HYBRIDS LIMITED

Formerly Sowparnika Thermistors and Hybrids Private Limited
VI/348 (OLD:VI/287A), PANNISSERY CANAL ROAD, ATHEKKAD, KOLAZHY P.O, THRISSUR, KERALA - 680 010
Email Id: accounts@thermistorindia.com, CIN: U31909KL2007PTC020184

Notes on consolidated financial statements for the year ended 31st March 2025

1 Company overview

Sowparnika Thermistors & Hybrids Limited is a Company incorporated under the Companies Act, 1956 on 04th January, 2007. The Company is engaged in manufacturing and exporting of thermostats and hybrid micro circuits and the allied electronic products. The Company has two subsidiary companies namely Nila Tech Private Limited (CIN:U31909KL1993PTC007415) and STH Sensors Private Limited (CIN:U36990KL2021PTC072496), of which the financial statements are consolidated herewith.

2 Significant accounting policies

The accounting policies set out below have been applied consistently to the periods presented in these financial statements.

a. Basis of preparation of Financial Statements

These Financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis as a going concern and the Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rule, 2014. All assets and liabilities have been classified as current or Non-current as per company's operating cycle and other criteria set out in Schedule III to Companies Act, 2013. Based on the nature of products and time between the acquisition of assets for processing and their realization in cash and cash equivalents, the company has ascertained its operating cycle as twelve months for purpose of current -noncurrent classification of assets and liabilities.

b. Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate Changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

c. Property, Plant & Equipment and Intangible Assets

Tangible Assets (AS 10)

Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation, less accumulated depreciation and impairment loss, if any. The cost of Tangible Assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Intangible Assets (AS-26)

Intangible assets are recorded at the consideration paid for acquisition of such assets and carried at cost less accumulated amortization and impairments, if any.

d. Depreciation and Amortization (AS-10)

Depreciation/Amortization on Property, Plant & Equipment & Intangible Assets is provided on Written Down Value Method (WDV). It is provided based on the useful life of assets at the rates as prescribed in the Schedule II of the Companies Act, 2013. Depreciation on additions/deletions is restricted to the period of use.

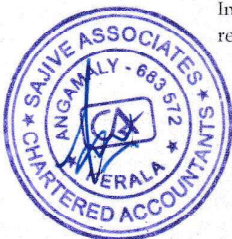
e. Impairment of Assets (AS-28)

An impairment loss is recognized wherever the carrying value of an asset exceeds its recoverable amount. Such impairment loss is charged to Profit and Loss Statement in the year in which the asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in estimate of recoverable amount.

f. Subsidies and Grants (AS-12)

Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an asset, it is directly credited to the corresponding asset.

In respect of revenue subsidies/grants they are directly credited as revenue of the period to which it relates or by way of a reduction in the respective expenditure account.



SOWPARNIKA THERMISTORS & HYBRIDS LIMITED

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VI/348 (OLD:VI/287A), PANNISSERY CANAL ROAD, ATHEKKAD, KOLAZHY P.O, THRISSUR, KERALA - 680 010
Email Id: accounts@thermistorindia.com, CIN: U31909KL2007PTC020184

Notes on consolidated financial statements for the year ended 31st March 2025

g. Employee Benefits (AS-15)

Short-term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Defined benefit plans

The Company's net obligation in respect of gratuity is calculated by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets.

The calculation of gratuity obligations is performed annually by a qualified actuary using the projected unit credit method. Net interest expense (income), if any, on the net defined liability (assets) is recognised in profit or loss.

Defined contribution plan

The Company makes contributions to a Employee Provident Fund (EPF) and Employee State Insurance (ESI) scheme for its employees that is categorised as a defined contribution plan. These contributions are recorded as operating expenses when incurred.

h. Inventories (AS-2)

Inventory of raw materials and consumables are valued at cost or net realizable value, whichever is lower, under FIFO Method. Finished Goods are valued at cost or net realizable value whichever is lower. Cost for the purposes of valuation of finished goods includes cost of material, labour and other direct expenses. Stock-in-process is valued at raw material cost plus proportionate direct cost, wherever applicable.

i. Foreign currency transactions & Foreign operations (AS-11)

Initial Recognition of Transactions

Revenue, expense and cash flow items denominated in foreign currencies are translated at the exchange rate prevailing on the date of transaction. Transaction gains or losses realized upon settlement are included in the net profit for the period in which the transaction is settled.

Subsequent Recognition of Transactions

Foreign currency denominated monetary assets and liabilities are translated at exchange rates in effect at the Balance Sheet Date. Exchange differences on such restatements are recognized in the Statement of Profit and Loss. Non-Monetary Assets and Liabilities denominated in foreign currency and measured at historical cost are translated at the exchange rate prevailing on the date of the transaction.

Translation of Foreign Operations

The Company has no foreign establishment and hence translation is not applicable.

j. Revenue recognition (AS-9)

Sale of goods: Sales are recognized when the significant risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract and are recognized net of trade discounts, rebates, sale taxes and excise duties.

Sale of services: In contracts involving rendering of the services, revenue is measured using the proportionate completion methods and are recognized net of Goods & Services Tax.

k. Cash Flow Statement (AS-3)

Cash Flow Statements are reported using the Indirect Method, whereby profit before tax is adjusted for the effect of transactions of a non cash nature, items of incomes or expenses associated with investing or Financing Cash Flows. The Cash flows from operating, investing and financing activities of the company are segregated.

l. Investments (AS-13)

The unquoted long-term investments in both subsidiary companies are shown at cost as follows and are eliminated in this Consolidated financial statements:

1. In the Equity shares of Nila Tech Private Limited:	1,91,072 equity shares of Rs.100 each - Rs. 2,26,11,900
2. Intercompany Loan to Nila Tech Private Limited:	Rs.50,00,000/-
3. In the Equity shares of STH Sensors Private Limited:	11,999 equity shares of Rs.1000 each - Rs. 1,24,99,000

m. Deferred Tax/ Income Tax (AS-22)

Deferred tax is accounted for, by computing the tax effect of timing differences between taxable income and accounting income. Provision for Current tax is made on the basis of applicable tax laws existing in the country. Minimum Alternative Tax and its credit are accounted based on the Guidance notes issued by the Institute of Chartered Accountants of India. Deferred tax assets are recognized and carried forward to the extent that there is reasonable certainty that sufficient future taxable income will be availed against which such deferred tax assets can be realised.



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Notes on consolidated financial statements for the year ended 31st March 2025

n. Borrowing Costs (AS-16)

Borrowing Costs charged to Profit & Loss Account include interest on short and long term bank borrowings. Borrowing costs attributable to qualifying assets up to the date of capitalization are included in the cost of the asset.

o. Leases(AS -19)

The Company has provided 3 machineries on Operating Lease to its Subsidiaries -Nila Tech Private Ltd and STH Sensors Pvt Ltd.

P. Related Party Transactions(AS-18)

The Company has made significant transactions with its subsidiaries

q. Provisions, Contingent Liabilities & Contingent Assets (AS-29)

There are no contingent liabilities to be provided for and are disclosed in notes to the accounts.

r. Earnings per share (AS-20)

The company reports basic and diluted Earnings per Share in accordance with AS 20. Basic Earnings per equity share have been computed by dividing net profit after tax, attributable to the shareholders of the parent entity, by the weighted average number of equity shares outstanding at the end of the year. Diluted Earnings per share have been computed using the weighted average number of equity shares and potential equity shares outstanding at the end of the year.

s. Consolidated Financial Statements (AS-21)

Name of the Subsidiary	Proportion of Ownership Interest	Nature of Relationship
1. Nila Tech Private Limited:	95.54%	Direct Control
2. STH Sensors Private Limited:	99.99%	Direct Control

Principles of Consolidation:

The financial statements of the subsidiary companies used in the consolidation are drawn up to the same reporting date as of the Company. The consolidated financial statements have been prepared on the following basis:

i. The financial statements of the Company and its subsidiary companies have been combined on a line by line basis by adding together like items of assets, liabilities, income and expenses. Inter-company balances and transactions and unrealised profits or losses have been fully eliminated.

ii. The accounting policies have been consistently applied by the Group and are consistent with those used in the previous year.

iii. The excess of the cost to the parent of its investments in a subsidiary over the parent's portion of equity at the date, on which investment in the subsidiary is made, is recognised as 'Goodwill' (on consolidation). When the cost to the parent of its investment in a subsidiary is less than the parent's portion of equity of the subsidiary at the date on which investment in the subsidiary is made, the difference is treated as 'Capital Reserve (on consolidation)', in the consolidated financial statements.

iv. Minority interest in the net assets of consolidated subsidiaries consists of the amount of equity attributable to the minority shareholders at the dates on which investments in the subsidiary companies are made and further movements in their share in the equity, subsequent to the dates of investments.

t. Additional Disclosures

Majority of the balances of Sundry Debtors, Sundry Creditors, Advances and Deposits are externally confirmed. Previous year figures have been re-cast, wherever necessary to comply with the requirements of Revised Schedule III of The Companies Act 2013. Assets, Loans and advances are in realizable state in the ordinary course of business.



SOWPARNIKA THERMISTORS & HYBRIDS LIMITED

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Notes on consolidated financial statements for the year ended 31st March 2025

3 Details of authorised, issued and subscribed share capital

Particulars	SOWPARNIKA THERMISTORS & HYBRIDS LIMITED	NILA TECH PRIVATE LIMITED	STH SENSORS PRIVATE LIMITED	Rs.'00
Authorized shares				
10,000 Equity Shares of Rs.10,000/- each, 2,00,000 Equity shares of Rs.100/- each & 12,000 Equity shares of Rs.1,000/- each	10,00,000.00	2,00,000.00	1,20,000.00	13,20,000.00
	10,00,000.00	2,00,000.00	1,20,000.00	13,20,000.00
Issued, subscribed and fully paid-up shares				
5500 Equity Share of Rs.10,000/- each	5,50,000.00	-	-	5,50,000.00
Total issued, subscribed and fully paid-up share capital	5,50,000.00	-	-	5,50,000.00

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Particulars	SOWPARNIKA THERMISTORS & HYBRIDS LIMITED		NILA TECH PRIVATE LIMITED		STH SENSORS PRIVATE LIMITED	
	Nos	Amount (Rs.'00)	Nos	Amount (Rs.'00)	Nos	Amount (Rs.'00)
At the beginning of the period	5,500.00	5,50,000.00	2,000.00	2,00,000.00	12,000.00	1,20,000.00
Add: Fresh issue of shares during the period						
Less: Shares bought back during the period						
Outstanding at the end of the period	5,500.00	5,50,000.00	2,000.00	2,00,000.00	12,000.00	1,20,000.00

b.i. Equity Share holding in the Company: Sowpamika Thermistors & Hybrids Limited

Shares held by shareholders/ promoters at the end of the year	March 31, 2025			March 31, 2024		
	No of Shares in '00	% holding in the class	% Change during the year	No of Shares in '00	% holding in the class	% Change during the year
Equity shares of Rs.10,000 each fully paid						
1) Gangadharan Nampoothiri Sreedharan	8.28	15.05%	0.00%	8.28	15.05%	231.20%
2) Manimandiram Madhavan Nair Jayakumar	12.73	23.15%	0.00%	12.73	23.15%	217.46%
3) Kameezhuthu Raghavamenon Mohan	2.83	5.15%	0.00%	2.83	5.15%	229.07%
4) Sreenaj Jayakumar	1.15	2.09%	0.00%	1.15	2.09%	219.44%
5) Reshma Krishnakumar Menon	3.26	5.93%	0.00%	3.26	5.93%	219.61%
6) Ambika Bhaskaran	1.47	2.67%	0.00%	1.47	2.67%	219.57%
7) K. Raveendra Kumar	1.41	2.56%	0.00%	1.41	2.56%	220.45%
8) Anish Batra	2.64	4.80%	0.00%	2.64	4.80%	200.00%
9) Neelebia Batra	1.95	3.55%	0.00%	1.95	3.55%	219.67%
10) Gopinathan Kuruvetil	3.20	5.82%	0.00%	3.20	5.82%	244.09%
11) Rajan Cheruvilly	1.38	2.51%	0.00%	1.38	2.51%	200.00%
12) Haridas Chankarath Menon	1.20	2.18%	0.00%	1.20	2.18%	263.64%
13) Sasi Sudheer	0.99	1.80%	0.00%	0.99	1.80%	219.35%
14) Devadas M	2.91	5.29%	0.00%	2.91	5.29%	219.78%
15) Rahul C	48.04	87.35%		48.04	87.35%	
Total	48.04	87.35%		48.04	87.35%	



b.ii. Equity Share holding in the Company: Nila Tech Private Limited

Shares held by shareholders/ promoters at the end of the year	March 31, 2025		March 31, 2024	
	No of Shares in '00	% holding in the class	No of Shares in '00	% holding in the class
Equity shares of Rs.100 each fully paid				
1) Sowparnika Thermistors & Hybrids Limited	1,910.72	95.54%	1,910.72	95.54%
2) Mundakkal Narayana Menon Babu	0.01	0.00%	0.01	0.00%
3) Puthusseriparamb Vijayan Isha	10.00	0.50%	10.00	0.50%
4) Muraliedharan Karullil	27.00	1.35%	27.00	1.35%
5) D Venu Nair	52.28	2.61%	52.28	2.61%
Total	2,000.00	100.00%	2,000.00	100.00%

b.iii. Equity Share holding in the Company: STH Sensors Private Limited

Shares held by shareholders/ promoters at the end of the year	March 31, 2025		March 31, 2024	
	No of Shares in '00	% holding in the class	No of Shares in '00	% holding in the class
Equity shares of Rs.1,000 each fully paid				
1) Sowparnika Thermistors & Hybrids Limited	119.99	99.99%	119.99	99.99%
4) Sooraj Jayakumar	0.01	0.01%	0.01	0.01%
Total	120.00	100.00%	120.00	100.00%



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Notes on consolidated financial statements for the year ended 31st March 2025

4 Reserves and surplus

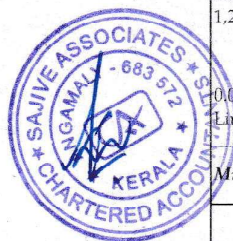
Rs.'00

Particulars	SOWPARNIKA THERMISTORS & HYBRIDS LIMITED	NILA TECH PRIVATE LIMITED	STH SENSORS PRIVATE LIMITED	TOTAL
Securities Premium Reserve				
Balance as per the last financial Statements	1,01,200.00		-	1,01,200.00
(-) Issue of Bonus Shares			-	-
(+) Additions/(-) Transfers during the year		-	-	-
Closing Balance	1,01,200.00	-	-	1,01,200.00
General Reserve				
Balance as per the last financial Statements		-	-	-
(+) Additions/(-) Transfers during the year	-	-	-	-
Closing Balance	-	-	-	-
Surplus in Profit & Loss Account				
Balance as per the last financial Statements	1,21,935.91	(5,447.60)	1,291.70	1,17,780.01
Adjustment of Prior Period items	-	-	-	-
	1,21,935.91	(5,447.60)	1,291.70	1,17,780.01
Additions during the year:				
(+) Net profit/(net loss) for the current year	2,32,231.60	(15,920.86)	5,830.50	2,22,141.25
Deletions during the year:				
(-) Issue of Bonus Shares			-	-
(-) Dividend paid for the year		-	-	-
(-) TDS paid on the dividend		-	-	-
Closing Balance	3,54,167.51	(21,368.50)	7,122.20	3,39,921.26
Capital Reserve (on Acquisition of STH Sensors Private Limited)				
Balance as per the last financial Statements	-	-	-	17,727.28
(+) Additions/(-) Transfers during the year	-	-	-	0
Closing Balance	-	-	-	17,727.28
Total Reserves	4,55,367.51	(21,368.50)	7,122.20	4,58,848.54

5 Minority Interest

Rs.'00

Particulars	31.03.2025		31.03.2024	
	NILA TECH PRIVATE LIMITED	STH SENSORS PRIVATE LIMITED	NILA TECH PRIVATE LIMITED	STH SENSORS PRIVATE LIMITED
4.464% of Share Capital of Nila Tech Private Limited: 2,00,00,000 * 4.464% (8,928 shares of Rs.100 each)	8,928.00	-	8,928.00	-
4.46% of share in General Reserve of Nila Tech Private Limited: (2,70,022 * 4.464%)	120.54	-	120.54	-
4.464% & 4.464% of Retained Earnings of Nila Tech Private Limited: [(10426060.12) * 4.46%]	(4,654.19)	-	(3,910.28)	-
Minority Interest in Nila Tech Private Limited	4,394.34	-	5,138.26	-
0.00833% of Share Capital of STH Sensors Private Limited: 1,20,00,000*0.00833% (1 share of Rs.1000)		10.00	-	10.00
0.00833% of Retained Earnings of STH Sensors Private Limited:(2985199.55*0.00833%)		2.49	-	2.00
Minority Interest in STH Sensors Private Limited		12.49	-	12.00
Total Minority Interest in Subsidiary Companies		4,406.83		5,150.26



6 Long term Borrowings

Rs.'00

Particulars	SOWPARNIKA THERMISTORS & HYBRIDS LIMITED	NILA TECH PRIVATE LIMITED	STH SENSORS PRIVATE LIMITED	TOTAL
A. Secured Loans (From Banks) :				
Vehicle Loan from HDFC (A/c No. 575000000302441)	179.19	-	-	179.19
<i>(Secured by the way of hypothecation of the vehicle - Mahindra Bolero 1.5 B6 D MT)</i>				
SBI Term Loan (A/c No. 40802443670)	52.33	-	-	52.33
GECL from SBI (A/c No.: 40802878340)	-	-	-	-
GECL from SBI (A/c No.: 40883989033)	10,142.18	-	-	10,142.18
<i>(Above three borrowings secured by the way of first and exclusive charges on all present and future assets inclusive of movable and immovable property, stock and book debts)</i>				
SBI Covid Loan (A/c No. 40803786649)	-	-	-	-
SBI Term Loan (A/c No. 40803778117)	-	-	-	-
SBI Covid Loan (A/c No. 40884085048)	-	-	2,535.49	2,535.49
SIDBI	2,74,360.00	-	-	2,74,360.00
SBI Term Loan (A/c No. 42279251217)	20,391.76	-	-	20,391.76
SBI Term Loan (A/c No. 42493158858)	-	-	93,956.86	93,956.86
SBI Term Loan (A/c No. 40803781958)	-	-	5,162.39	5,162.39
<i>(Above four borrowings secured by the way of first and exclusive charges on all present and future assets inclusive of movable and immovable property, stock and book debts)</i>				
Total	3,05,125.47	-	1,01,654.74	4,06,780.21
<i>Companies have used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date. The companies have not been declared as wilful defaulter by any bank or financial institution or other lender.</i>				
<i>Term loan and Vehicle Loan - These loans are repayable ranging from a period of 30 months to 60 months with equal monthly installments ranging from Rs. 18,033 to Rs. 1,16,667 at the average rate of interest ranging from 7.65% to 8.07% p.a.</i>				
B. Unsecured Loans (From Related Parties) :				
Loan from the Holding company	-	50,000.00	-	50,000.00
Less: Loan from Sowparnika Thermistors & Hybrids Limited	-	(50,000.00)	-	(50,000.00)
Total	-	-	-	-
Total	3,05,125.47	-	1,01,654.74	4,06,780.21

7 Deferred tax liabilities (net)

Rs.'00

Particulars	SOWPARNIKA THERMISTORS & HYBRIDS LIMITED	NILA TECH PRIVATE LIMITED	STH SENSORS PRIVATE LIMITED	TOTAL
Deferred Tax Asset				
Opening	2,263.91	3,526.38	2,486.32	8,276.61
Created/(Reversed) during the Year	7657.02	949.11	922.77	9,528.90
Closing (A)	9,920.93	4,475.49	3,409.09	17,805.51
Deferred Tax Liability				
Opening	-	-	-	-
(Created)/Reversed during the Year	-	-	-	-
Closing (B)	-	-	-	-
Deferred Tax Liability (Asset): Net (A) - (B)	(9,920.93)	(4,475.49)	(3,409.09)	(17,805.51)



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8 Short term and Other Borrowings

Rs.'00

Particulars	SOWPARNIKA THERMISTORS & HYBRIDS LIMITED	NILA TECH PRIVATE LIMITED	STH SENSORS PRIVATE LIMITED	TOTAL
Working Capital Facility from Banks:				
SBI CC A/c No: 40801668742	90,605.98			90,605.98
State bank of india-493		3,507.91		3,507.91
State bank of india-786		50,434.71		50,434.71
SBI CC (A/c No. 40800629010)			1,85,508.32	1,85,508.32
<i>Companies have used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date. The quarterly returns/statements of current assets filed by the Companies with banks or financial institutions are in agreement with the books of accounts. The companies have not been declared as wilful defaulter by any bank or financial institution or other lender.</i>				
<i>(Secured by the way of first and exclusive charges on all present and future assets inclusive of movable and immovable property, stock and book debts of the respective companies)</i>				
Current Maturities of Long Term Borrowings:				
Vehicle Loan from HDFC (A/c No. 57500000302441)	2,063.75			2,063.75
SBI Term Loan (A/c No: 40802443670)	5,833.21			5,833.21
GECL from SBI (A/c No.: 40802878340)				-
SBI Term Loan - 42493158858			7,970.76	7,970.76
SBI Term Loan (A/c No: 42279251217)	3,750.00			3,750.00
SBI Covid Loan (A/c No. 40803786649)			-	-
Guaranteed Emergency Credit Line from SBI (A/c No.: 40883989033)	8,000.04			8,000.04
SBI Covid Loan 40884085048			2,000.04	2,000.04
SBI Term Loan (A/c No. 4080377 8117)			-	-
SBI Term Loan (A/c No. 40803781958)			7,578.96	7,578.96
Total	1,10,252.98	53,942.62	2,03,058.08	3,67,253.68

9 Trade Payables

Rs.'00

Particulars	SOWPARNIKA THERMISTORS & HYBRIDS LIMITED	NILA TECH PRIVATE LIMITED	STH SENSORS PRIVATE LIMITED	TOTAL
Payable to Micro, Small & Medium Enterprises				
Trade	58,411.10	11,439.86	38,587.16	1,08,438.12
Less: Trade Payable - STH Sensors Private Limited	(19,926.84)		-	(19,926.84)
Less: Trade Payable - Sowparnika Thermistors & Hybrids Limited	-	(10,866.19)	-	(10,866.19)
Less: Trade Payable - Nila Tech Private Ltd		-	(3,248.54)	(3,248.54)
Others	1,679.56	-	212.39	1,891.95
Total	40,163.82	573.67	35,551.02	76,288.51
Payable to other than Micro, Small & Medium Enterprises				
Trade	22,022.34	151.03	2,514.13	24,687.50
Others	2,977.52	-	-	2,977.52
Total	24,999.86	151.03	2,514.13	27,665.02



<u>Disclosures for Trade payables due Micro, Small and Medium Enterprises</u>	SOWPARNIKA THERMISTORS & HYBRIDS LIMITED	NILA TECH PRIVATE LIMITED	STH SENSORS PRIVATE LIMITED	TOTAL
(a) Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	40,163.82	573.67	35,551.02	76,288.51
(b) Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	1,036.50	-	142.43	1,178.93
(c) Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-	-	-
(d) Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-	-	-
(e) Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-	-	-
(f) Interest due and payable towards suppliers registered under MSMED Act, for payments already made	-	-	-	-
(g) Further interest remaining due and payable for earlier years	-	-	-	-
The management has initiated the process of identifying enterprises which have provided goods and services to the company and which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006. The company has not received any intimation from its vendors regarding their status under Micro, Small and Medium Enterprises Development Act, 2006. Further in the view of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act is not expected to be material. There has been no significant impact on the operations and financial position of the company on account of the outbreak of COVID-19 pandemic and consequential lock-down restrictions imposed by the Government.				



SOWPARNIKA THERMISTORS & HYBRIDS LIMITED

Formerly Sowparnika Thermistors and Hybrids Private Limited

VI/348 (OLD:VI/287A), PANNISSERY CANAL ROAD, ATHEKKAD, KOLAZHY P.O, THRISSUR, KERALA - 680 010

Email Id: accounts@thermistorindia.com, CIN: U31909K1 2007PTC020184

Notes on consolidated financial statements for the year ended 31st March 2025

Trade Payables ageing schedule

Rs.'00

Particulars	Outstanding for following periods from due date of payment as on 31-03-2025				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)MSME	76,288.51	-	-	-	76,288.51
(ii)Others	27,665.02	-	-	-	27,665.02
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	1,03,953.53	-	-	-	1,03,953.53

Rs.'00

Particulars	Outstanding for following periods from due date of payment as on 31-03-2024				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)MSME	52,106.29	-	-	-	52,106.29
(ii)Others	23,118.66	-	-	-	23,118.66
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	75,224.95	-	-	-	75,224.95

10 Other Current Liabilities

Rs.'00

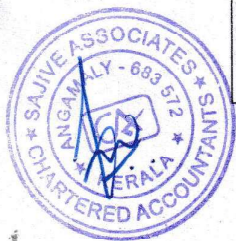
Particulars	SOWPARNIKA THERMISTORS & HYBRIDS LIMITED	NILA TECH PRIVATE LIMITED	STH SENSORS PRIVATE LIMITED	TOTAL
Employee Benefit Expenses Payable	45,700.37	5,083.92	15,953.15	66,737.44
Outstanding Expenses	5,800.70	4,015.86	954.84	10,771.40
Less: Interest payable to Sowparnika Thermistors & Hybrids Limited		(4.75)		(4.75)
Statutory Liabilities	10,631.36		3,203.78	13,835.14
Advance from Customers	6,970.68		693.71	7,664.39
Total	69,103.11	9,095.03	20,805.48	99,003.62

There are no amounts due and outstanding to be credited to Investor Education & Protection Fund as on 31-03-2025

11 Short Term Provisions

Rs.'00

Particulars	SOWPARNIKA THERMISTORS & HYBRIDS LIMITED	NILA TECH PRIVATE LIMITED	STH SENSORS PRIVATE LIMITED	TOTAL
Provision for Earned Leave	45,721.99	5,500.76	7,027.44	58,250.19
Provision for Gratuity	11,246.23	-	-	11,246.23
Provision for MSME Interest Payable	1,036.50	-	142.43	1,178.93
Provision for Income Tax	13,078.50	-	1,299.60	14,378.10
Total	71,083.22	5,500.76	8,469.47	85,053.45



SOWPARNIKA THERMISTORS & HYBRIDS LIMITED

Formerly Sowparnika Thermistors and Hybrids Private Limited
VJ/348 (OLD:VI/287A), PANNISSERY CANAL ROAD, ATHEKKAD, KOLAZHY P.O, THRISSUR, KERALA - 680 010
Email Id: accounts@thermistorindia.com, CIN: U31909KL2007PTC020184

Notes on consolidated financial statements for the year ended 31st March 2025

NOTE NO. 12: PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS AS AT 31st March 2025

SOWPARNIKA THERMISTORS & HYBRIDS LIMITED

Sl. No.	Description of Assets	GROSS BLOCK			ACCUMULATED DEPRECIATION			NET BLOCK		Rs. '00
		As at 01.04.2024	During the year	As at 31.03.2025	As at 01.04.2024	For the year	Adjustment On Deletions	As at 31.03.2025	As at 31.03.2024	
I	Property, Plant and Equipment									
1	Land	10,403.00		10,403.00					10,403.00	10,403.00
2	Building	21,436.99		21,436.99	16,003.71	518.06		16,521.77	4,935.22	5,453.28
3	Furniture & Fixtures	8,604.94	1,752.91	10,357.85	4,956.60	1,182.88		6,139.48	4,218.36	3,648.34
4	Plant & Machinery	2,88,921.68	3,44,251.89	6,33,173.57	1,68,844.49	29,925.60		1,98,770.09	4,34,403.48	1,20,077.19
5	Generator	12,385.50		12,385.50	7,729.80	842.68		8,572.48	3,813.02	4,655.70
6	Tools & Equipments	19,053.37	319.96	19,373.33	16,211.28	760.33		16,971.61	2,401.72	2,842.09
7	Office Equipments	7,956.00	5,613.54	13,569.54	6,951.98	2,241.25		9,193.23	4,376.31	1,004.02
8	Electrical Fittings	6,138.75	267.96	6,406.71	5,587.43	184.79		5,772.22	634.49	551.32
9	Scouter	560.82		560.82	532.28			532.28		
10	Computer & peripherals	16,383.63	2,628.32	19,011.95	14,175.57	1,978.05		16,153.62	2,858.33	2,208.06
11	Mahindra Bolero Van	10,292.87		10,292.87	6,895.29	1,061.06		7,956.35	2,336.52	3,397.58
	Total	402157.55	3,54,834.58	7,56,992.13	2,47,888.43	38,694.70	-	2,86,583.13	4,70,380.47	1,54,240.60
II	Intangible assets									
1	Goodwill on Acquisition of Nila Tech Private Limited	1,10,705.36		1,10,705.36					1,10,705.36	1,10,705.36
	Total	1,10,705.36	-	1,10,705.36	-	-	-	-	1,10,705.36	1,10,705.36
	Grand Total	5,12,862.91	3,54,834.58	8,67,697.49	2,47,888.43	38,694.70	-	2,86,583.13	5,81,085.83	2,64,945.96
	PV Grand Total	3,59,021.91	43,271.36	4,02,279.01	2,18,480.52	29,407.91	-	2,47,888.43	1,54,390.58	1,40,541.40
III	Capital Work in Progress									
	Total	-	-	-	-	-	-	-	-	-



NILA TECH PRIVATE LIMITED

Rs.'00									
Sl. No.	Description of Assets	GROSS BLOCK			ACCUMULATED DEPRECIATION			NET BLOCK	
		As at 01.04.2024	During the year		As at 01.04.2024	For the year	As at 31.3.2025	As at 31.3.2025	As at 31.03.2024
			Additions	Deletions					
I	Property, Plant and Equipment								
1	Land	1,912.96	-	-				1,912.96	1,912.96
2	Building - Factory	35,893.64	-	-	10,188.96	2,441.94	12,630.90	23,262.74	25,704.68
3	Building - Others	5,096.28	683.99	-	3,035.08	244.59	3,279.67	2,500.60	2,061.20
4	Furniture & Fixtures	4,859.21	78.39	-	2,390.99	648.37	3,039.36	1,898.24	2,468.22
5	Plant & Machinery	1,68,687.99	17,931.11	-	78,547.87	18,465.35	97,013.22	89,605.88	90,140.12
6	Generator	7,669.05	-	-	5,327.91	423.75	5,751.66	1,917.40	2,341.15
7	Tools & Equipments	20,817.30	967.50	230.10	14,667.73	1,693.11	16,360.84	5,193.86	6,149.57
8	Electrical Fittings	-	3,112.65	-		676.23	676.23	2,436.42	-
9	Computers & Peripherals	-	148.31	-	-	89.31	89.31	59.00	-
10	Office Equipments	2,187.61	-	-	1,775.19	185.88	1,961.07	226.54	412.42
11	Motor Cycle	334.88	-	-	334.88		334.88	-	-
	Total	2,47,458.93	22,921.94	230.10	1,16,268.61	24,868.54	1,41,137.14	1,29,013.63	1,31,190.32
II	Intangible assets								
1	Tally Software	171.53	-	-	92.91	11.71	104.62	66.91	78.62
	Total	171.53	-	-	92.91	11.71	104.62	66.91	78.62
	Grand Total	2,47,630.46	22,921.94	230.10	1,16,361.52	24,880.25	1,41,241.76	1,29,080.54	1,31,268.94
	PY Grand Total	2,43,554.64	4,075.82	-	90,820.24	25,541.28	1,16,361.52	1,31,268.94	1,52,734.40
III	Capital Work in Progress								
	Total	-	-	-	-	-	-	-	-



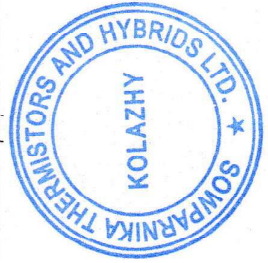
STH SENSORS PRIVATE LIMITED

Rs. '00

Sl. No.	Description of Assets	GROSS BLOCK			ACCUMULATED DEPRECIATION				NET BLOCK	
		As at 01.04.2024	During the year	As at 31.03.2025	As at 01.04.2024	For the year	Adjustment On Deletions	As at 31.03.2025	As at 31.03.2025	As at 31.03.2024
			Additions	Deletions						
I	Property, Plant and Equipment									
1	Land	40,834.05		-					40,834.05	40,834.05
2	Building	1,10,784.50	77,239.33	-	12,511.15	10,203.04	-	22,714.19	1,65,309.64	98,273.35
3	Furniture & Fixtures	28,623.24	979.84	-	9,108.04	5,194.05	-	14,302.09	15,300.99	19,515.20
4	Plant & Machinery	49,714.97	22,646.13	-	72,361.10	9,088.78	-	18,384.94	53,976.16	40,416.19
5	Tools & Equipments	11,135.79	12,768.10	-	23,903.89	3,935.74	-	7,462.32	16,441.57	7,609.21
6	Electrical Fittings	3,813.75	1,790.18	-	5,603.93	892.73	-	1,920.76	3,683.17	2,785.72
7	Motor	323.47	-	-	323.47	41.79	-	203.86	119.61	161.40
8	Computer & peripherals	2,021.65	125.00	-	2,146.65	426.90	-	1,861.68	284.97	586.87
	Total	2,47,251.42	1,15,548.58	-	3,62,800.00	29,780.41	-	66,849.84	2,95,950.16	2,10,181.99
II	Intangible assets									
	Total	-	-	-	-	-	-	-	-	-
	Grand Total	2,47,251.42	1,15,548.58	-	3,62,800.00	29,780.41	-	66,849.84	2,95,950.16	2,10,181.99
	PY Grand Total	1,54,988.93	90,812.48	-	2,45,801.41	18,075.63	-	37,069.43	2,08,731.98	1,35,995.14
III	Capital Work in Progress									
	Total	-	-	-	-	-	-	-	-	-
	GRAND TOTAL	10,07,744.79	4,93,305.10	230.10	15,00,819.79	93,355.36	-	4,94,674.73	10,06,116.53	6,06,396.89
	PY GRAND TOTAL	7,57,565.48	1,38,159.66	14.27	8,95,710.88	73,024.82	-	4,01,319.38	4,94,391.50	4,29,270.94

Notes:

- Fixed Assets are stated at cost including non-recoverable taxes, duties, freight, insurance etc. related to acquisition and installation.
- Depreciation on Fixed Assets is provided on Written Down Value Method (WDV). Depreciation is provided based on the useful life of assets at the rates as prescribed in the Schedule II of the Companies Act, 2013. Depreciation on additions/deletions is restricted to the period of use.
- The Property, Plant & Equipment & Intangible assets have not been recouped during the year. All the immovable properties listed above are held in the name of the Company. There are no proceedings against the company under the Benami Transactions (Prohibition) Act, 1988.



SOWPARNIKA THERMISTORS & HYBRIDS LIMITED

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VI/348 (OLD:VI/287A), PANNISSERY CANAL ROAD, ATHEKKAD, KOLAZHY P.O, THRISSUR, KERALA - 680 010
Email Id: accounts@thermistorsindia.com, CIN- U31909K1 7007PTC070184

Notes on consolidated financial statements for the year ended 31st March 2025

Rs.'00				
Particulars	SOWPARNIKA THERMISTORS & HYBRIDS LIMITED	NILA TECH PRIVATE LIMITED	STH SENSORS PRIVATE LIMITED	TOTAL
13 Long Term Loans & Advances <i>(Unsecured, considered good):</i>				
a. Capital Advances	-	-	-	-
b. Loans & Advances to Related Parties:				
i) Intercompany loan to Subsidiary Company	50,000.00	-	-	50,000.00
Less: Loan to Nila Tech Private Limited				
(Loan given for financial assistance without Interest)	(50,000.00)			(50,000.00)
c. Other Loans & Advances				
SBI EPC A/c No: 41340911715	463.51			463.51
Fixed Deposit	77,730.07			77,730.07
<i>Balances with banks to the extent held as margin money or security against the borrowings.</i>				
Bank Guarantee for EPCG				
State Bank of India A/c 6413	16,517.85			16,517.85
Total	94,711.43	-	-	94,711.43
14 Other Non-Current Assets				
a. Security Deposits (Unsecured, considered good):				
i. Sales Tax Deposits	533.51			533.51
ii. Sales Tax Security Deposit	235.20	27.50		262.70
iii. Electricity Deposit	1,341.76	7,881.90	4,020.10	13,243.76
iv. Telephone Deposit	75.63	30.00	-	105.63
v. National Savings Certificate	-	100.00	-	100.00
vi. Rent Deposit	3,500.00	-	-	3,500.00
vii. VAT Refund Due	163.63	-	-	163.63
viii. Guarantee Deposit	700.00	-	-	700.00
ix. DIC Machinery Loan	-	-	-	-
x. TNEB Deposits	-	-	-	-
xi. CDS Deposits	450.00	-	-	450.00
Total	6,999.73	8,039.40	4,020.10	19,059.23
15 Inventories				
Raw Materials	2,60,591.43	42,816.67	1,49,169.41	4,52,577.51
Semi Finished Goods	16,302.31	38,647.23	-	54,949.54
Finished Goods	26,284.09	263.14	30,321.22	56,868.45
Trading Goods	36.32	-	-	36.32
Stationery	380.40	-	-	380.40
Spares & Accessories	-	-	-	-
Consumables	-	-	-	-
Total	3,03,594.55	81,727.04	1,79,490.63	5,64,812.21



SOWPARNIKA THERMISTORS & HYBRIDS LIMITED

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Email Id: accounts@thermistorindia.com, CIN: U31909KL2007PTC020184

Notes on consolidated financial statements for the year ended 31st March 2025

				Rs.'00
16 Trade Receivables				
a) Unsecured, Considered Good	3,35,339.09	3,248.54	43,079.56	3,81,667.19
Less: Trade Receivable - Sowparnika Thermistors & Hybrids Limited	-	-	(19,926.84)	(19,926.84)
Less: Trade Receivable - Nila Tech Private Limited	(10,866.20)	-	-	(10,866.20)
Less: Trade Receivable - STH Sensors Private Limited	-	(3,248.54)	-	(3,248.54)
b) Debts outstanding for a period exceeding 6 months	160.48	-	-	160.48
c) Debts due by Directors, Officers, their interested firms, companies, etc.	-	-	-	-
Total	3,24,633.38	-	23,152.72	3,47,786.10

Trade Receivables ageing schedule

Particulars	Outstanding for following periods from due date of payment as on 31-03-2025					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	3,47,625.62	160.48	-	-	-	3,47,786.10
(ii) Others	-	-	-	-	-	-
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	3,47,625.62	160.48	-	-	-	3,47,786.10

Rs.'00

Particulars	Outstanding for following periods from due date of payment as on 31-03-2024					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	2,63,538.54	-	-	-	-	2,63,538.54
(ii) Others	-	-	-	-	-	-
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	2,63,538.54	-	-	-	-	2,63,538.54



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Notes on consolidated financial statements for the year ended 31st March 2025

Rs.'00				
Particulars	SOWPARNIKA THERMISTORS & HYBRIDS LIMITED	NILA TECH PRIVATE LIMITED	STH SENSORS PRIVATE LIMITED	TOTAL
17 Cash and cash equivalents				
<i>Balances with banks in:</i>				
State Bank of India Current A/c No. 5529	1,306.86		-	1,306.86
HDFC Current A/c No. 5981			-	-
SBI Irirpanam		111.48	-	111.48
Bank of India Current A/c No. 321	84.86		-	84.86
Federal Bank Trust A/c No. 832	50.79		-	50.79
SBI Dividend A/c No. 5528	66.76		-	66.76
State Bank of India Current A/c No. 3989			-	-
	1,509.27	111.48	-	1,620.75
<i>Cash in hand:</i>				
Cash	392.24	10.33	316.13	718.70
Total	1,901.51	121.81	316.13	2,339.45
18 Short term loans and advances				
<i>Unsecured, considered good:</i>				
Advance for Assets				-
Advance for Purchases	8,341.08	294.15	11.19	8,646.42
Salary Advance				-
Total	8,341.08	294.15	11.19	8,646.42
19 Other Current Assets				
Income Tax Refund Due		68.12		68.12
Input tax carried forward to next year	3,410.52	20.61	306.61	3,737.74
TDS Receivable	65.42			65.42
RODTEP Receivable	4,674.76			4,674.76
Salary Advance			20.00	20.00
Duty Drawback Receivable	682.62			682.62
Professional Tax		198.00		198.00
Prepaid Insurance charges	4,576.47			4,576.47
Interest Receivable from Intercorporate Loan	4.75			4.75
<i>Less: Interest Receivable from Nila Tech Private Limited</i>	<i>(4.75)</i>			<i>(4.75)</i>
Total	13,409.79	286.73	326.61	14,023.13



SOWPARNIKA THERMISTORS & HYBRIDS LIMITED

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Notes on consolidated financial statements for the year ended 31st March 2025

Rs. '00

	Particulars	SOWPARNIKA THERMISTORS & HYBRIDS LIMITED	NILA TECH PRIVATE LIMITED	STH SENSORS PRIVATE LIMITED	TOTAL
20	Revenue from Operation				
	<i>Sale of Products</i>				
	Sales	22,53,982.51	1,69,587.30	7,97,127.41	32,20,697.22
	Packing & Forwarding Charges	11,293.62	119.18	-	11,412.80
	Less: Sales Return	(14,717.84)	(4,946.12)	-	(19,663.96)
	Less: Sales to Sowparnika Thermistors & Hybrids Limited	-	(1,13,846.29)	(3,94,180.85)	(5,08,027.14)
	Less: Sales to Nila Tech Private Limited	(32,930.27)	-	-	(32,930.27)
	Less: Sales to STH Sensors Private Limited	(1,00,624.47)	(50,096.37)	-	(1,50,720.84)
	Total	21,17,003.54	817.70	4,02,946.56	25,20,767.82
21	Other income				
	Interest from Intercompany Loan	-	-	-	-
	Less: Interest from Nila Tech Private Limited	-	-	-	-
	MSME Business Excellence Award	500.00	-	-	500.00
	Interest on EPCG Deposit (Bank of India)	37.85	-	-	37.85
	Discount Received	531.80	-	22.18	553.98
	Duty Drawback	1,225.04	-	-	1,225.04
	Liability Waive off	-	-	626.75	626.75
	Interest on Income Tax Refund	117.10	-	123.20	240.30
	Interest Received	5,305.24	-	-	5,305.24
	RODTEP Receivable	4,674.76	-	-	4,674.76
	Lease Rent	259.00	-	-	259.00
	Less: Lease Rent from Nila Tech Private Limited	(154.00)	-	-	(154.00)
	Less: Lease Rent from STH Sensors Private Limited	(105.00)	-	-	(105.00)
	Miscellaneous Income	345.51	156.17	-	501.68
	Total	12,737.31	156.17	772.13	13,665.61
	Notes :				
	Foreign currency transactions are accounted at the exchange rate on the date of the transactions. The year end foreign currency debtors and creditors are re-stated at the exchange rate prevailing as at the year end and the difference, if any, arising on such re-statement when compared to the values recorded in the books of account are adjusted in the Statement of Profit and Loss Account under foreign exchange translation gain/loss account.				
22	Cost of Materials Consumed				
	Opening Stock :				
	Raw materials	1,93,151.31	33,610.00	68,668.58	2,95,429.89
	Add: Purchases :				
	Purchases	13,41,061.99	56,069.84	6,76,499.01	20,73,630.84
	Carriage Inward	9,001.67	-	-	9,001.67
	Customs Duty	9,915.28	-	-	9,915.28
	Less: Purchases from Sowparnika Thermistors & Hybrids Limited	-	(32,930.27)	(1,00,624.47)	(1,33,554.74)
	Less: Purchases from Nila Tech Private Limited	(1,13,846.29)	-	(50,096.37)	(1,63,942.66)
	Less: Purchases from STH Sensors Private Limited	(3,94,180.85)	-	-	(3,94,180.85)
	Less: Closing Stock :				
	Raw materials	(2,60,591.43)	(42,816.67)	(1,49,169.41)	(4,52,577.51)
	Cost of material consumed	7,84,511.68	13,932.90	4,45,277.34	12,43,721.92
23	Changes in inventories of finished goods, work-in-progress and stock-in-trade				
	Opening Stock :				
	Semi Finished Goods	14,749.37	30,404.66	-	45,154.03
	Finished Goods	35,277.82	262.38	5,785.61	41,325.81
	Trading Goods	1,114.70	-	-	1,114.70
	Import License	-	-	-	-
	Less: Closing Stock :				
	Semi Finished Goods	16,302.31	38,647.23	-	54,949.54
	Finished Goods	26,284.09	263.14	30,321.22	56,868.45
	Trading Goods	36.32	-	-	36.32
	Stationery	380.40	-	-	380.40
	Total (Increase)/ Decrease in Inventories	8,138.77	(8,243.33)	(24,535.61)	(24,640.17)



SOWPARNIKA THERMISTORS & HYBRIDS LIMITED

Formerly Sowparnika Thermistors and Hybrids Private Limited
VI/348 (OLD:VI/287A), PANNISSERY CANAL ROAD, ATHEKKAD, KOLAZHY P.O, THRISSUR, KERALA - 680 010
Email Id: accounts@thermistorindia.com, CIN: U31909KL2007PTC020184

Notes on consolidated financial statements for the year ended 31st March 2025

Rs.'00

Particulars	SOWPARNIKA THERMISTORS & HYBRIDS LIMITED	NILA TECH PRIVATE LIMITED	STH SENSORS PRIVATE LIMITED	TOTAL
24 Employee benefit expense				
<i>Salary, Wages and Contributions to Defined Contribution Plans :</i>				
Salaries & Wages	1,81,082.73	47,793.82	83,044.86	3,11,921.41
Contribution to Provident Fund	15,664.08	6,401.54	7,848.81	29,914.43
Contribution to Employees' State Insurance	4,307.54	1,739.26	2,161.04	8,207.84
<i>Allowances:</i>				
Dearness Allowance	45,226.83	7,922.07		53,148.90
House Rent Allowance	10,725.68	1,984.98		12,710.66
Performance Allowance	44.84			44.84
Deputation Allowance		100.00		100.00
Festival Allowance		3,608.84		3,608.84
Shift Allowance	8,443.00	549.70		8,992.70
<i>Other Expenses:</i>				
Bonus	25,544.83		7,145.63	32,690.46
Staff Welfare Expenses	2,093.04	128.63	1,269.74	3,491.41
Earned Leave Encashment	46,994.33	5,500.76	4,656.26	57,151.35
Staff Incentive				-
Gratuity (LIC)	11,246.23			11,246.23
Managerial Remuneration (KMP)	57,171.54	5,200.00	9,000.00	71,371.54
Staff Family Medical Expenses				-
Labour Welfare Fund	164.70			164.70
Total	4,08,709.37	80,929.60	1,15,126.34	6,04,765.31
a. Defined Benefit Plans - Gratuity (LIC) :				
<i>i. Actuarial Assumptions: Mortality Rate: LIC(2006-08) ultimate, Withdrawal Rate: 1% to 3% depending on age, Discount rate: 7.25% p.a, Salary Escalation: 7%</i>				
<i>ii. Net Asset/Liability to be recognised in the Balance Sheet</i>	11,246.23	-	-	11,246.23
<i>iii. Expenses recognized in the Profit and Loss Account</i>	11,246.23	-	-	11,246.23
<i>The estimates of future Salary increases, considered in the actuarial valuation, takes into account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.</i>				
b. Defined Benefit Plans - Leave Encashment Plan :				
<i>i. Actuarial Assumptions: NIL</i>				
<i>ii. Net Asset/Liability to be recognised in the Balance Sheet</i>	45,721.99	5,500.76	7,027.44	58,250.19
<i>iii. Expenses recognized in the Profit and Loss Account</i>	46,994.33	5,500.76	4,656.26	57,151.35
<i>The above disclosures are based on information furnished by the Independent Actuary and relied upon by the auditors.</i>				

Rs.'00

Particulars	SOWPARNIKA THERMISTORS & HYBRIDS LIMITED	NILA TECH PRIVATE LIMITED	STH SENSORS PRIVATE LIMITED	TOTAL
25 Finance costs				
Bank Interest	42,176.38	2,313.03	22,793.29	67,282.69
Interest on GST			311.79	311.79
Interest on Customs Duty	53.85	-	-	53.85
Interest on TDS	7.13	-	-	7.13
Bank Processing Charges/(Reimbursement)	-	-	4,795.50	4,795.50
Foreign Exchange Rate Gain	(3,113.00)	-	-	(3,113.00)
Bank Charges Forex	2,302.47	-	-	2,302.47
Interest on Loan from Director				-
Interest on Loan from Holding Company				-
<i>Less: Interest to Sowparnika Thermistors & Hybrids Limited</i>				-
Total	41,426.82	2,313.03	27,900.58	71,640.43
12 Depreciation and amortization expense				
Depreciation of tangible assets	38,694.70	24,868.54	29,780.41	93,343.65
Amortization of intangible assets		11.71	-	11.71
Total	38,694.70	24,880.25	29,780.41	93,355.36

Note:
Depreciation/Amortization on Property, Plant & Equipment & Intangible Assets is provided on Written Down Value Method (WDV). It is provided based on the useful life of assets at the rates as prescribed in the Schedule II of the Companies Act, 2013. Depreciation on additions/deletions is restricted to the period of use.



SOWPARNIKA THERMISTORS & HYBRIDS LIMITED

Formerly Sowparnika Thermistors and Hybrids Private Limited
VI/348 (OLD:VI/287A), PANNISSERY CANAL ROAD, ATHEKKAD, KOLAZHY P.O, THRISSUR, KERALA - 680 010
Email Id: accounts@thermistormdia.com, CIN: U31909KL2007PTC020181

Notes on consolidated financial statements for the year ended 31st March 2025

Rs.'00				
Particulars	SOWPARNIKA THERMISTORS & HYBRIDS LIMITED	NILA TECH PRIVATE LIMITED	STH SENSORS PRIVATE LIMITED	TOTAL
26 Other expenses				
<u>1.Manufacturing/Operating Expenses</u>				
Electricity Charges	9,002.48	19,795.70	5,580.79	34,378.97
Diesel for Generator	2,295.00	1,100.00	1,540.00	4,935.00
Lab Testing Charges	4,200.00	-	-	4,200.00
Electroplating Charges	-	-	2,249.12	2,249.12
Job Work	18,448.31	-	-	18,448.31
Calibration Charges	265.00	-	-	265.00
Freight Charges	2,666.23	635.11	-	3,301.34
Clearing & Handling Charges	8,261.31	-	-	8,261.31
International Clearing & Forwarding Charges	15,571.15	-	-	15,571.15
Inward Freight and Insurance	-	-	1,908.68	1,908.68
Transportation Expenses -Direct	-	-	4,075.90	4,075.90
Total(a)	60,709.48	21,530.81	15,354.49	97,594.78
<u>2 Administration Expenses</u>				
Auditor's Remuneration	4,500.00	400.00	600.00	5,500.00
Panchayath & Other Renewals	2,035.37	-	-	2,035.37
Electrical Inspection	-	-	-	-
Professional Tax	25.00	37.50	-	62.50
ROC Filing Fee	3,444.00	78.00	24.00	3,546.00
Postage and Courier Charges	15,673.65	273.55	15,515.69	31,462.89
Insurance Premia	4,734.06	344.47	590.65	5,669.18
Office Expenses	116.97	887.94	506.79	1,511.70
Statutory Expenses	-	770.37	-	770.37
Rental Expenses	5,361.50	1,200.00	-	6,561.50
Printing and stationery	840.16	1,244.20	1,882.89	3,967.25
AGM Expenses	178.23	-	-	178.23
Professional charges	6,839.47	1,573.35	630.00	9,042.82
Food & accomodation charges	2,144.92	938.09	-	3,083.01
Demat Expenses	950.00	-	-	950.00
Interest on MSME Outstanding dues	1,036.50	-	142.43	1,178.93
Telephone charges	1,160.36	81.62	138.70	1,380.68
Repairs & Maintanance	4,370.09	4,434.92	3,640.93	12,445.94
Transportation & Travelling Expenses	4,563.78	717.68	806.48	6,087.94
Sitting fees to Independent Directors	700.00	-	-	700.00
GST Written off	302.26	-	101.73	403.98
Paper and Periodicals	41.00	-	-	41.00
Certification charges	1,906.92	-	-	1,906.92
Lease Rent	-	154.00	105.00	259.00
Less: Lease Rent Paid to Sowparnika	-	(154.00)	(105.00)	(259.00)
Subscription & Consulting Fees	7,267.21	-	-	7,267.21
Packing and Forwarding Charges	-	360.49	31.50	391.99
Loading & Unloading Charges	-	-	61.30	61.30
Tax and License fee	-	-	1,108.23	1,108.23
Donation	50.00	35.00	-	85.00
Bad debt	500.00	-	-	500.00
Miscellaneous Expenses	234.33	725.69	-	960.02
Total(b)	68,975.77	14,102.87	25,781.32	1,08,359.96
<u>3.Selling & Distribution Expenses</u>				
Sales Commission	5,953.11	-	895.05	6,848.16
Discount Allowed to Customers	73.40	-	60.00	133.40
Advertisement Charges	167.85	-	-	167.85
Business Promotion Expenses	6,104.53	-	2,178.05	8,282.58
Marketing cum Business Tour Expenses	10,345.35	-	-	10,345.35
Total(c)	22,644.24	-	3,133.10	25,777.34
Grand Total (a+b+c)	1,52,329.49	35,633.68	44,268.91	2,32,232.08

27 Earning Per Equity Share:

Particulars	31 March 2025	31.03.2024
Weighted Average Number of Equity Shares ('00)	5,500.00	3,294.83
Diluted Number of Equity Shares ('00)	5,500.00	3,294.83
Nominal Value of Share (in Rs.)	Rs. 10,000	Rs. 10,000
Profit after Tax	2,22,14,124.78	75,98,519.86
Less : Preference Share Dividend	-	-
Total Profit Available to Equity Share Holders	2,22,14,124.78	75,98,519.86
Basic EPS	4,038.93	2,306.19
Diluted EPS	4,038.93	2,306.19



SOWPARNIKA THERMISTORS & HYBRIDS LIMITED

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VI/348 (OLD-VI/787A), PANNISSERY CANAL ROAD, ATHEKKAD, KOLAZHY P.O, THRISSUR, KERALA - 680 010

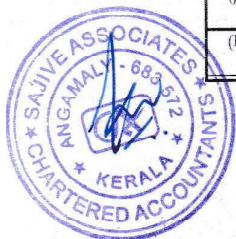
Email Id: accounts@thermistorindia.com, CIN: U31909KL2007PTC020184

Notes on consolidated financial statements for the year ended 31st March 2025

28 Additional Notes on Accounts for the year ended 31st March 2025:

Rs.'00

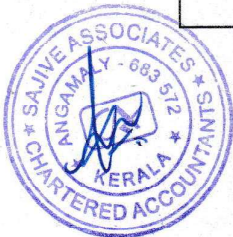
Particulars	As at 31 March 2025	As at 31 March 2024
1 CIF value of Imports: <i>Raw Materials:</i>	2,37,834.35	2,39,798.95
2 Earnings in Foreign Currency: <i>Export of goods on FOB Basis:</i>	1,05,218.65	2,69,210.51
3 Expenditure in Foreign currency:		
Raw Materials	2,37,834.35	2,39,798.95
International Clearing & Forwarding Charges	15,571.15	8,539.82
4 Auditors Remuneration		
Statutory Audit Fee	5,500.00	3,000.00
5 Claims against the Company not acknowledged as debts	-	-
6 Capital commitments not provided for	-	-
7 Details of borrowing cost capitalised during the year	-	-
8 Contingent Liabilities not provided for	-	-
9 Managerial Remuneration	71,371.54	70,900.00
10 Ratios:		
(a) Current Ratio	1.43	2.36
(b) Debt-Equity Ratio	1.05	0.93
(c) Debt Service Coverage Ratio	3.86	2.63
(d) Return on Equity Ratio	0.22	0.09
(e) Inventory Turnover Ratio	5.32	5.23
(f) Trade Receivables Turnover Ratio	8.25	9.13
(g) Trade Payables Turnover Ratio	15.43	15.94
(h) Net Capital Turnover Ratio	8.98	8.47
(i) Net Profit Ratio	0.09	0.04
(j) Return on Capital Employed	0.27	0.16
(k) Return on Investment	0.16	0.08
The formula used for arriving the ratios are:		
(a) Current Ratio	=	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$
(b) Debt-Equity Ratio	=	$\frac{\text{Non-current liabilities} + \text{Current liabilities}}{\text{Shareholders' funds}}$
(c) Debt Service Coverage Ratio	=	$\frac{\text{Earning before Interest, Tax, Depreciation and Amortization (EBITDA)} - \text{Tax Expense for the year}}{\text{Interest expense of long term debt} + \text{Principal Repayment of long term Debts}}$
(d) Return on Equity Ratio	=	$\frac{\text{Net profit after tax}}{\text{Shareholders' funds}}$
(e) Inventory Turnover Ratio	=	$\frac{\text{Sale of Products}}{\text{Average Inventory}}$
(f) Trade Receivables Turnover Ratio	=	$\frac{\text{Revenue from Operations}}{\text{Average Trade Receivables}}$
(g) Trade Payables Turnover Ratio	=	$\frac{\text{Credit Purchase}}{\text{Average Trade Payables}}$
(h) Net Capital Turnover Ratio	=	$\frac{\text{Total Income}}{\text{Current Assets} - \text{Current Liabilities}}$
(i) Net Profit Ratio	=	$\frac{\text{Net Profit after Tax}}{\text{Total Income}}$
(j) Return on Capital Employed	=	$\frac{\text{Earnings before Interest and Tax}}{\text{Total Assets} - \text{Current Liabilities}}$
(k) Return on Investment	=	$\frac{\text{Income from Investment}}{\text{Investment}}$



- 11 Title deeds of all immovable properties are held in the name of the Company. The Company has no Capital-Work-in Progress (CWIP) or Intangible assets under development. No charges or satisfaction are pending to be registered with Registrar of Companies beyond the statutory period. No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988.
- 12 Loans or advances granted to Promoters, Directors, KMPs and the related parties are disclosed below.
- 13 The Company has complied with the no. of layers prescribed u/s 2(87) read with the applicable Rules. There is no Scheme of Arrangements that has been approved in terms of sections 230 to 237 of the Companies Act 2013.
- 14 There are no transactions that are not recorded in the books of account to be surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- 15 The company has no transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956. The company is not covered under section 135 of the Companies Act 2013. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- 16 The company has not advanced/loaned/invested or received funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity, including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- 17 **Segment Reporting:**
- (i) The companies are engaged only in one product segment (Manufacturing and exporting of thermostats and hybrid micro circuits and the allied electronic products. Hence separate business segment disclosure is not made.
- 18 **Related Party Disclosure:**

(A) FY 2024-25: Sowparnika Thermistors & Hybrids Ltd Rs./00

Sl. No.	Name of Party & Relationship with Company	Nature of Balances	Outstanding Balance as on 31.03.2025	Nature of Transactions	Amount
1	STH Sensors Private Limited (Subsidiary Company): Holding 99.99% of its equity	Investment in Equity Shares (in 11,999 equity shares of face value Rs.1,000 each)	1,24,990.00	Investment during the year	-
		Trade Payable	19,926.84	Sales to Subsidiary	1,00,624.47
				Purchase of Capital Goods	-
				Purchases from Subsidiary	3,94,180.85
				Lease Rent	105.00
		Jobwork Services from Subsidiary	-		
	Corporate Guarantor for the Subsidiary's Loan from SBI, SME Branch, Wadakkanchery	All that piece and parcel of factory land under Kolazhy village, Thrissur - in the name of Sowparnika Thermistors & Hybrids Pvt Ltd - to extend the mortgage in favour of the bank for credit facilities to STH Sensors Pvt Ltd by deposit of title deeds.			
2	Nila Tech Private Limited (Subsidiary Company): Holding 95.54% of its equity	Investment in Equity Shares (in 1,91,072 equity shares of face value Rs.100 each)	2,26,119.00	Investment during the year	-
		Intercompany Loan to the Subsidiary Company	50,000.00	Loan converted to Investment in shares during the year	-
		Interest Receivable on the Intercompany Loan	4.75	Loan given during the year	-
				Interest Income on the Intercompany Loan	-
		Trade Receivable	10,866.20	Sales to Subsidiary	32,930.27
				Purchase of Capital Goods	934.28
				Lease Rent	154.00
				Purchases from Subsidiary	1,12,912.01
3	Gangadharan Nampoothiri Sreedharan (Director)	Holding in Equity Shares (in 828 equity shares of face value Rs.10,000 each)	82,800.00	Director Remuneration (Including Bonus)	20,000.00
		Director Remuneration Payable	1,250.00		
4	Manimandiram Madhavan Nair Jayakumar (Managing Director)	Holding in Equity Shares (in 1273 equity shares of face value Rs.10,000 each)	1,27,300.00	Director Remuneration (Including Bonus)	23,333.33
		Director Remuneration Payable	1,401.60		



(A) FY 2024-25: Nila Tech Private Limited

Rs.'00

Sl. No.	Name of Party & Relationship with Company	Nature of Balances	Outstanding Balance as on 31.03.2025	Nature of Transactions	Amount
1	Sowparnika Thermistors & Hybrids Limited (Holding Company): Holding 95.536% of the equity	Investment in Equity Shares (in 1,91,072 equity shares of face value Rs.100 each)	1,91,072.00	Investment during the year	-
		Intercompany Loan from the Holding Company	50,000.00	Loan converted to Investment in shares during the year	-
		Interest Payable on the Intercompany Loan	4.75	Interest Expense on the Intercompany Loan	-
		Trade Payable	10,866.20	Purchases from Holding Company	27,100.16
				Jobwork Income from Holding Company	-
				Purchase of Capital Goods	5,830.11
				Sales to the Holding Company	1,13,846.29
2	STH Sensors Private Limited (Fellow-Subsidiary Company):	Trade Receivable	32,485.35	Sale to fellow Subsidiary	50,096.37
				Purchase of Capital Asset	-
3	Mundakkal Narayana Menon Babu (Director)	Holding in Equity Shares (in 1 equity shares of face value Rs.100each)	1.00	Director remuneration	4,800.00
		Director Remuneration Payable	400.00		

(A) FY 2024-25: STH Sensors Pvt Ltd

Rs.'00

Sl. No.	Name of Party & Relationship with Company	Nature of Balances	Outstanding Balance as on 31.03.2025	Nature of Transactions	Amount
1	Sowparnika Thermistors & Hybrids Limited (Holding Company): Holding 95.536% of the equity	Investment in Equity Shares (in 11,999 equity shares of face value Rs.1,000 each)	1,19,990.00	Investment during the year	-
		Trade receivable	19,926.837	Sales to Holding	3,94,180.83
				Job work services to Holding	-
				Purchase of capital asset	2,867.84
				Lease Rent	105.00
				Purchases from Holding	97,756.63
2	Nila Tech Private Limited (Fellow-Subsidiary Company):	Trade Payable	3,218.54	sale of capital asset	-
				Purchase of Capital Asset	2,860.00
				Purchases	47,236.37
3	Sooraj Jayakumar	Holding in Equity Shares (in 1 equity shares of face value Rs.1000 each)	10.00	Directors Remuneration	9,000.00
		Director Remuneration Payable	70,500.00		

(B)(i) FY 2023-24: Sowparnika Thermistors & Hybrids Limited:

Rs.'00

Sl. No.	Name of Party & Relationship with Company	Nature of Balances	Outstanding Balance as on 31.03.2024	Nature of Transactions	Amount
1	STH Sensors Private Limited (Subsidiary Company): Holding 99.99% of its equity	Investment in Equity Shares (in 11,999 equity shares of face value Rs.1,000 each)	1,24,990.00	Investment during the year	62,630.00
		Trade Payable	18,026.81	Sales to Subsidiary	82,916.00
				Purchase of Capital Goods	-
				Purchases from Subsidiary	4,07,555.14
				Jobwork Services from Subsidiary	15.8
		Corporate Guarantor for the Subsidiary's Loan from SBI, SME Branch, Wadakkanchery	All that piece and parcel of factory land under Kolazhy village, Thrissur in the name of Sowparnika Thermistors & Hybrids Pvt Ltd - to extend the mortgage in favour of the bank for credit facilities extended to STH Sensors Pvt Ltd by deposit of title deeds.		



SOWPARNIKA THERMISTORS & HYBRIDS LIMITED

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Notes on consolidated financial statements for the year ended 31st March 2025

2	Nila Tech Private Limited (Subsidiary Company): Holding 95.536% of its equity	Investment in Equity Shares (in 1,91,072 equity shares of face value Rs.100 each)	2,26,119.00	Investment during the year	57,396.00
		Intercompany Loan to the Subsidiary Company	50,000.00	Loan converted to Investment in shares during the year	-
		Interest Receivable on the Intercompany Loan	4.75	Interest Income on the Intercompany Loan	-
		Trade Receivable	43,331.67	Sales to Subsidiary	17,655.53
				Jobwork Services from Subsidiary	-
				Purchases from Subsidiary	1,10,819.34
3	Gangadharan Nampoothiry Sreedharan (Director)	Holding in Equity Shares (in 828 equity shares of face value Rs.10,000 each)	82,800.00	Director Remuneration (Including Bonus)	20,000.00
		Director Remuneration Payable	1,249.80		
4	Manimandiram Madhavan Nair Jayakumar (Managing Director)	Holding in Equity Shares (in 1273 equity shares of face value Rs.10,000 each)	1,27,300.00	Director Remuneration (Including Bonus)	23,333.33
		Director Remuneration Payable	29.78		
5	Kannezhathu Raghavamenon Mohan (Director)	Holding in Equity Shares (in 828 equity shares of face value Rs.10,000 each)	28,300.00	Director Remuneration (Including Bonus)	16,000.00
		Director Remuneration Payable	311.30		
6	Sreeraj Jayakumar (Director)	Holding in Equity Shares (in 115 equity shares of face value Rs.10,000 each)	11,500.00	Director Remuneration (Including Bonus)	12,000.00
		Director Remuneration Payable	727.10		

(B)(ii) FY 2023-24: Nila Tech Private Limited:

Rs.'00

Sl. No.	Name of Party & Relationship with Company	Nature of Balances	Outstanding Balance as on 31.03.2024	Nature of Transactions	Amount
1	Sowparnika Thermistors & Hybrids Limited (Holding Company): Holding 95.536% of the equity	Holding in Equity Shares (in 1,91,072 equity shares of face value Rs.100 each)	1,91,072.00	Investment during the year	-
		Intercompany Loan from the Holding Company	50,000.00	Loan received during the year	-
				Loan converted to Share Capital during the year	-
		Interest Payable on the Intercompany Loan	4.75	Interest Expense on the Intercompany Loan	-
		Trade Payable	43,332.00	Purchases from Holding Company	17,656.00
				Jobwork Income from Holding Company	-
				Sales to the Holding Company	1,10,888.00



SOWPARNIKA THERMISTORS & HYBRIDS LIMITED

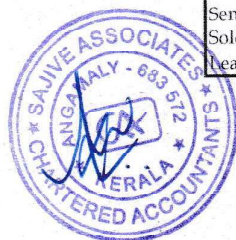
Formerly Sowparnika Thermistors and Hybrids Private Limited

VI/348 (OLD-VI/287A), PANNISSERY CANAL ROAD, ATHEKKAD, KOLAZHY P.O, THRISSUR, KERALA - 680 010

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Notes on consolidated financial statements for the year ended 31st March 2025

2	STH Sensors Private Limited (Fellow-Subsidiary Company):	Trade Receivable	5,983.00	Sales To fellow Subsidiary	18,393.00
				Purchase of Capital Asset	
				Purchase from Fellow-Subsidiary	
3	Mundakkal Narayana Menon Babu (Director)			Director Remuneration	5,220.00
				Interest Paid	-
(B)(iii) FY 2023-24: STH Sensors Private Limited:					Rs.'00
Sl. No.	Name of Party & Relationship with Company	Nature of Balances	Outstanding Balance as on 31.03.2024	Nature of Transactions	Amount
1	Sowparnika Thermistors & Hybrids Limited (Holding Company): Holding 99.99% of the equity	Holding in Equity Shares (in 11999 equity shares of face value Rs.1,000 each)	1,19,990.00	Investment during the year	-
		Trade Receivable	19,926.84	Purchases from Holding Company	77,916.00
				Job work services to Holding	15.80
				Purchase of Capital Asset	5,000.00
				Sale of Capital Asset to Holding Company	-
			Sales to Holding Company	4,07,555.14	
2	Nila Tech Private Limited (Fellow-Subsidiary Company):	Trade Payable	5,983.34	Sale of Capital Asset	-
				Purchases	18,392.88
3	Sooraj Jayakumar (Director)	Holding in Equity Shares (in 1 equity shares of face value Rs.1,000 each)	10.00	Director Remuneration	9,000.00
		Director Remuneration Payable	669.00		
19	Consumption of Stores & Spares:		31 March 2025	31 March 2024	
	Indigeneous		11,44,118.24	82.79%	9,78,335.55 85.25%
	Imported		2,37,834.35	17.21%	1,69,325.93 14.75%
	Total		13,81,952.59	100.00%	11,47,661.48 100.00%
20	Work-in-Progress:				
	Particulars	Quantity as on 31.03.2025 ('00)		Quantity as on 31.03.2024 ('00)	
	Opening Balance:				
	Granules & Materials			2786.37 Nos	
	Sorted Disc	2819.69 Nos			
	NTC Thermistor	2494.06 Nos		2347.51 Nos	
	Silvered Disc	77.63 Nos		59.00 Nos	
	Sintered Disc				
	Sensor for Pranav Vikas	5 Nos			
	Cylinder				
	Lead Cut Pieces				
	Closing Balance:				
	Sorted Disc	2437.32 Nos		2819.69 Nos	
	NTC Thermistor	4661.99 Nos		2494.06 Nos	
	Silvered Disc	7.63 Nos		77.63 Nos	
	Sintered Disc				
	Sensor for Pranav Vikas	11.07 Nos		5 Nos	
	Soldered Thermistor				
	Lead Cut Pieces				



SOWPARNIKA THERMISTORS & HYBRIDS LIMITED

Formerly Sowparnika Thermistors and Hybrids Private Limited

VI/348 (OLD:VI/287A), PANNISSERY CANAL ROAD, ATHEKKAD, KOLAZHY P.O, THRISSUR, KERALA - 680 010

Email Id: accounts@thermistorindia.com, CIN: U31909KL2007PTC020184

Notes on consolidated financial statements for the year ended 31st March 2025

21(a)

For FY 2024-25	Net Assets (Total Assets - Total Liabilities)		Share in profit or loss	
Name of the Entity	As % of consolidated net assets	Amount (Rs.'00)	As % of consolidated profit or loss	Amount (Rs.'00)
1. Parent - Sowparnika Thermistors & Hybrids Limited	71.44%	7,23,869.76	222.09%	6,95,930.01
2. Indian Subsidiary - Nila Tech Private Limited	15.27%	1,54,762.06	-47.38%	-1,48,472.26
3. Indian Subsidiary - STH Sensors Private Limited	13.29%	1,34,623.71	-74.71%	-2,34,099.27
Total	100.00%	10,13,255.53	100.00%	3,13,358.48

21(b)

For FY 2023-24	Net Assets (Total Assets - Total Liabilities)		Share in profit or loss	
Name of the Entity	As % of consolidated net assets	Amount (Rs.'00)	As % of consolidated profit or loss	Amount (Rs.'00)
1. Parent - Sowparnika Thermistors & Hybrids Limited	57.75%	4,57,272.66	481.38%	5,47,021.36
2. Indian Subsidiary - Nila Tech Private Limited	25.40%	2,01,157.49	-100.59%	-1,14,304.07
3. Indian Subsidiary - STH Sensors Private Limited	16.85%	1,33,427.56	-280.79%	-3,19,081.83
Total	100.00%	7,91,857.71	100.00%	1,13,635.46

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Previous year's figures have been regrouped and rearranged wherever necessary to conform with that of the current year's groupings. In the opinion of the Directors, the current assets, loans and advances have the value as stated in the Balance Sheet if realised, in the ordinary course of business.

For SOWPARNIKA THERMISTORS & HYBRIDS LIMITED

In terms of our report of even date attached

For SAJIVE ASSOCIATES

Chartered Accountants

SREEDHARARU GANGADHARAN
NAMPOOTHIRY (DIN: 01056339)

MANIMANDIRAM MADHAVAN NAIR
JAYAKUMAR (DIN: 01056356)

CA K.V. SAJIVE FCA

[Director]

[Mg. Director]

Partner

Place: Angamaly

Date: 13-08-2025

(M.NO.: 027285; FRN: 0035255)

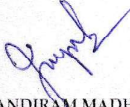
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SOWPARNIKA THERMISTORS & HYBRIDS LIMITED

Formerly Sowparnika Thermistors and Hybrids Private Limited
VI/348 (OLD:VI/287A), PANNISSERY CANAL ROAD, ATHEKKAD, KOLAZHY P.O, THRISSUR, KERALA - 680 010
Email Id: accounts@thermistorindia.com, CIN: U31909KL2007PTC020184

Groupings on consolidated financial statements for the year ended 31st March 2025

		Rs.'00	
Particulars	2024-25	2023-24	
Goodwill on Acquisition of Nila Tech Private Limited			
Purchase cost of Investment	2,26,119.00	2,26,119.00	
Less: Cost of Control	(1,15,413.64)	(1,15,413.64)	
Goodwill on Acquisition (Intangible Asset)	1,10,705.36	1,10,705.36	
Capital Reserve on Acquisition of STH Sensors Private Limited			
Purchase cost of Investment	1,24,990.00	1,24,990.00	
Less: Cost of Control	1,42,717.28	1,42,717.28	
Capital Reserve on Acquisition (Reserves & Surplus)	17,727.28	17,727.28	
Cost of Control in Nila Tech Private Limited			
95.536% of Share Capital of Nila Tech Private Limited: (2,00,00,000*95.536%) (1,91,072 shares of face value Rs.100 each)	1,91,072.00	1,91,072.00	
95.536% of General Reserve of Nila Tech Private Limited: (270022*95.536%)	2,579.68	2,579.68	
95.536% & 81.19% of Retained Earnings of Nila Tech Private Limited: (- 6804596*95.536%)/100+(-1954987*95.536%*8.5/12)/100 & [(68,04,596)*12/12]*81.1865%	(78,238.05)	(78,238.05)	
Cost of Control	1,15,413.64	1,15,413.64	
Cost of Control in STH Sensors Private Limited			
99.99% of Share Capital of STH Sensors Private Limited: 1,20,00,000 * 99% (11,999 shares of face value Rs 1,000 each)& (6236 Shares of facevalue Rs.1000each)	1,19,990.00	1,19,990.00	
99.99% of Retained Earnings of STH Sensors Private Limited: [1959188.88*99.99166667 %]/100+(442911.53*99.99166667 %)/100 & [9,91,640 + 9,36,491.82] * 51.96667%	22,727.28	22,727.28	
Cost of Control	1,42,717.28	1,42,717.28	
For SOWPARNIKA THERMISTORS & HYBRIDS LIMITED			
 SREEDHARARU GANGADHARAN NAMPOOTHIRY (DIN: 01056339) [Director] Place: Angamaly Date: 13-08-2025		 MANIMANDIRAM MADHAVAN NAIR JAYAKUMAR (DIN: 01056356) [Mg. Director]	



SAJIVE ASSOCIATES



CA. KV SAJIVE FCA
PARTNER

CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

To the Members of **SOWPARNIKA THERMISTORS & HYBRIDS LIMITED**
(Formerly Sowparnika Thermistors and Hybrids Private Limited)

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying financial statements of **SOWPARNIKA THERMISTORS & HYBRIDS LIMITED** (Formerly Sowparnika Thermistors and Hybrids Private Limited) which comprises the Balance Sheet as at March 31, 2025, and the Statement of Profit and Loss, Statement of Cashflow and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its profit/loss for the year ended on that date and its cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Reporting of key audit matters as per SA 701 "Communicating Key Audit Matters in the Independent Auditor's Report" is not applicable to the Company as it is an unlisted company having Net worth less than ₹250 Crores.



CA. KV SAJIVE FCA
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ANGAMALY

CA. JUSTY THOMAS FCA
94472 32690
ANGAMALY

CA. SAGI GEORGE FCA
93886 29388
ANGAMALY

CA. KP BINU FCA, DISA
97451 75122
ERNAKULAM

CA. CHARLY RAJAN FCA
89435 94192
ADOOR



ADAM CIRCLE, TB JUNCTION,
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Information other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors and Management is responsible for the preparation of the other information. The other information comprises the information obtained at the date of this auditor's report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position, and financial performance of the Company in accordance with the Accounting Principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Companies Act, 2013, and relevant rules thereunder.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities ; selection and application of appropriate accounting policies ; making judgements and estimates that are reasonable and prudent ; and design , implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records , relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the 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.

2. As required by section 143(3) of the Act, we state 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 purpose 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) On the basis of written representations received from the directors as on March 31, 2025, the company has no branches, audited under Section 143(8) of the Act.

d) The Balance Sheet and the Statement of Profit and Loss dealt with in this report are in agreement with the books of account and returns.

e) In our opinion, the financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

f) There are no observations or comments on the financial transactions or matters, which have any adverse effect on the functioning of the company.

g) On the basis of written representations received from the directors as on March 31, 2025, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, from being appointed as a director in terms of Section 164(2) of the Act.

h) There are no qualification, reservation or adverse remark relating to the maintenance of the accounts and other matters connected therewith.

i) With respect to the adequacy of the internal financial controls with reference to Standalone Financial Statements 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 with reference to Standalone Financial Statements and,

j) 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:

a. The Company does not have any pending litigations which would impact its financial position, in its financial statement.

b. The Company did not have any material foreseeable losses on long-term contracts including derivative contracts.



c. The Company does not have any amounts required to be transferred to Investor Education and Protection Fund.

d. (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced/ loaned/ invested (from borrowed funds/ share premium/ any other sources/kind of funds) by the company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend/invest in other persons/entities identified in any manner whatsoever by/on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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

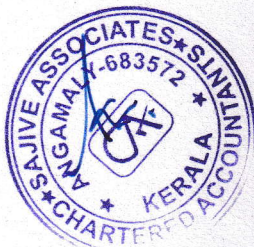
(iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice, that caused us to believe that the representations, under sub-clauses (i) & (ii) contain any material misstatement.

e. The dividend declared/paid during the year by the company, is in compliance with Section 123 of the Companies Act, 2013.

f. The company has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

g. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors is in accordance with the provisions of Companies Act 2013.

Place : Angamaly
Date : 13-08-2025



For Sajive Associates
Chartered Accountants

CA.SAJIVE.K.V.FCA
Partner
(FRN.003525S, M.No.027285)
UDIN: 25027285BMILWL8142

“Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2025:

- i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
- (B) There are no intangible assets for the company.
- (b) The Property, Plant and Equipment have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the Property, Plant and Equipment has been physically verified by the management during the year and no material discrepancies between the books/records and the physical Property, Plant and Equipment have been noticed.
- (c) In our opinion and according to information and explanations given to us and on the basis of an examination of the records of the Company, the title deeds of immovable properties disclosed in the financial statements are held in the name of the Company.
- (d) The company has not revalued any of its property, plant and equipment or intangible assets during the year.
- (e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- ii) (a) The management has conducted physical verification of inventory at reasonable intervals during the year. In our opinion, the coverage and procedure of such verification by the management is appropriate and no discrepancies were noticed on physical verification of inventory as compared to book/records.
- (b) The company has not sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets, during any point of time of the year and the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company.
- iii) (a) The company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity as follows:



(A) To subsidiaries, joint ventures and associates:

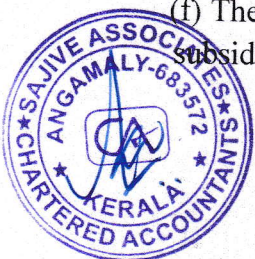
Sl. No.	Name of the Subsidiary/ Associate/ Joint Venture	Nature of Relation	Nature of Balance/ Transaction	Aggregate amount during the year (in Rs.)	Balance outstanding at the balance sheet date (in Rs.)
1	Nila Tech Private Limited	Subsidiary Company	Intercompany Loan given to Subsidiary	0.00	Outstanding Balance of the Loan: 50,00,000/-
2	STH Sensors Private Limited	Subsidiary Company	Corporate Guarantor for the Subsidiary's Loan from SBI, SME Branch, Wadakkanchery	All that piece and parcel of factory land under Kolazhy village, Thrissur - in the name of Sowparnika Thermistors & Hybrids Ltd (Formerly Sowparnika Thermistors and Hybrids Pvt Ltd) - to extend the mortgage in favour of the bank for credit facilities to STH Sensors Pvt Ltd by deposit of title deeds.	

(B) The aggregate amount during the year and balance outstanding at the balance sheet date with respect to loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates: *Nil*.

- (b) 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) In respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts are regular.
- (d) There is no amount overdue for more than ninety days.
- (e) No loan or advance in the nature of loan granted has fallen due during the year, or has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.
- (f) The company has granted following loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, to Promoters & related parties as defined in clause (76) of section 2 of the Companies Act, 2013:
- Nila Tech Private Limited (Subsidiary Company) – Intercompany Loan of Rs.50,00,000 – 100% of the such total loans granted.



- iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposit from the public in accordance with the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Accordingly, paragraph 3(v) of the Order is not applicable to the Company.
- vi) In our opinion and according to the information and explanations given to us, the maintenance of Cost Records specified by the Central Government under sub-section (1) of Section 148 of the Act, is not applicable in respect of the activities carried on by the company.
- vii) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Goods & Services Tax, Duty of Customs, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2025 for a period of more than six months from the date on when they become payable.
- (b) According to the information and explanation given to us, there are no dues of income tax, GST, duty of customs, etc. outstanding on account of any dispute.
- viii) In our opinion and according to the information and explanations given to us, no transactions unrecorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) The company is not declared as a wilful defaulter by any bank or financial institution or other lender.
- (c) The term loans were applied for the purpose for which the loans were obtained;
- (d) The funds raised on short term basis have not been utilised for long term purposes;
- (e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.



- x) (a) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments. Accordingly, the provisions of clause 3 (x) of the Order are not applicable to the Company and hence not commented upon.
- (b) In our opinion and according to the information and explanations given to us, the company has complied with the requirements of section 42 and section 62 of the Companies Act, 2013, for further issue of the shares and the funds raised have been used for the purposes for which the funds were raised.
- xi) (a) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (b) No report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by us in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) There were no whistle-blower complaints, received during the year by the company, which the auditor to consider;
- xii) Since the company is not a Nidhi Company, the provisions of clause 3 (xii) of the Order are not applicable to the Company and hence not commented upon.
- xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards;
- xiv) Since the Company's turnover during the preceding financial year is less than Rs.200 Crores and its outstanding loans or borrowings from banks or public financial institutions is less than Rs.100 Crores at any point of time during the preceding financial year, internal audit and the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- xv) In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon;
- xvi) Since the company is not a Non-Banking Financial Company (NBFC), it is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi) of the Order is not applicable to the Company.



- xvii) Based upon the audit procedures performed and the information and explanations given by the management, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- xviii) There has been no resignation of the statutory auditors during the year.
- xix) In our opinion and according to the information and explanations given to us, on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, no material uncertainty exists as on the date of the audit report, that company is 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;
- xx) Since the Company's net-worth is less than Rs.500 Crores, turnover is less than Rs.1,000 Crores and its net profit is less than Rs.100 Crores during the immediately preceding financial year, the provisions of Corporate Social Responsibility (CSR) and clause 3 (xx) of the Order are not applicable to the Company and hence not commented upon.

Place : Angamaly
Date : 13-08-2025



For Sajive Associates
Chartered Accountants

CA.SAJIVE.K.V.FCA
Partner
(FRN.003525S, M.No.027285)
UDIN: 25027285BMILWL8142

Annexure B to Independent Auditor's Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2025:

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 financial statements of **Sowparnika Thermistors and Hybrids Limited** (Formerly Sowparnika Thermistors and Hybrids Private limited) as of 31st March 2025, in conjunction with our audit of the financial statements of the company for the year ended on that date.

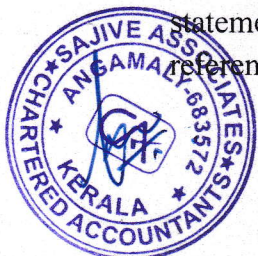
Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements criteria established by the Company considering the essential components of Internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. 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 internal financial controls with reference to financial statements 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 internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists,



and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls With Reference to Financial Statements

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

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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 With Reference to Financial Statements

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



Opinion

In our opinion, the Company has, in all material respects, an internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2025, based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note.

Place : Angamaly
Date : 13-08-2025



For Sajive Associates
Chartered Accountants

CA.SAJIVE.K.V.FCA
Partner
(FRN.003525S, M.No.027285)
UDIN: 25027285BMILWL8142

SOWPARNIKA THERMISTORS & HYBRIDS LIMITED

(Formerly Sowparnika Thermistors and Hybrids Private Limited)

VI/348 (OLD:VI/28/A), PANNISSERY CANAL ROAD, ATHEKKAD, KOLAZHY P.O, THRISSUR, KERALA - 680 010

Email Id: accounts@thermistorindia.com. CIN: U31909KL2007PTC020184

Standalone Balance Sheet as at 31st March 2025

Rs.'00

Particulars	Notes	As at	As at
		31 March 2025	31 March 2024
I Equity and liabilities			
1 Shareholders' funds			
Share capital	3	5,50,000.00	5,50,000.00
Reserves and surplus	4	4,55,367.51	2,23,135.91
Money received against share warrants		-	-
		10,05,367.51	7,73,135.91
2 Share application money pending allotment		-	-
3 Non-current liabilities			
Long-term borrowings	5	3,05,125.47	3,07,605.08
Deferred tax liabilities (net)	6	-	-
Other long-term liabilities		-	-
Long-term provisions		-	-
		3,05,125.47	3,07,605.08
3 Current liabilities			
Short-term and Other borrowings	7	1,10,252.98	52,010.69
Trade payables	8	-	-
(A) total outstanding dues of micro enterprises and small enterprises; and		60,090.66	50,255.83
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		24,999.86	15,448.04
Other current liabilities	9	69,103.10	55,996.47
Short-term provisions	10	71,083.22	17,738.80
		3,35,529.82	1,91,449.82
Total		16,46,022.80	12,72,190.80
II Assets			
1 Non-current assets			
Property, Plant & Equipment and Intangible assets			
Property, Plant and Equipment (net)	11	4,70,530.45	1,54,390.58
Intangible assets (net)		-	-
Capital work-in-progress		-	-
Intangible assets under development		-	-
Non-current investments	12	3,51,109.00	3,51,109.00
Deferred tax assets (net)	6	9,920.93	2,263.91
Long-term loans and advances	13	1,44,711.43	73,215.02
Other non current assets	14	6,999.73	4,049.73
		9,83,271.54	5,85,028.24
2 Current assets			
Current investments		-	-
Inventories	15	3,03,594.55	2,44,293.20
Trade receivables	16	3,35,499.57	3,01,213.70
Cash and cash equivalents	17	1,901.51	3,059.93
Short-term loans and advances	18	8,341.08	1,16,313.78
Other current assets	19	13,414.54	22,281.94
		6,62,751.25	6,87,162.56
Total		16,46,022.80	12,72,190.80
Additional Notes	28		
The accompanying notes 1 to 19 & 28 forms an integral part of Balance Sheet.			
For SOWPARNIKA THERMISTORS & HYBRIDS LIMITED		In terms of our report of even date attached For SAJIVE ASSOCIATES Chartered Accountants	
SREEDHARARU GANGADHARAN NAMPOOTHIRA (DIN: 01056339)	MANIMANDIRAM MADHAVAN NAIR JAYAKUMAR (DIN: 01056356)	CA K.V. SAJIVE FCA	
[Director]	[Mg. Director]	Partner	
Place: Angamaly 13-08-2025		(M.NO.: 027285; FRN: 003525S) UDIN: 25027285BMII WL 8142	



SOWPARNIKA THERMISTORS & HYBRIDS LIMITED

(Formerly Sowparnika Thermistors and Hybrids Private Limited)

VI/348 (OLD:VI/287A), PANNISSERY CANAL ROAD, ATIIKKAD, KOLAZHY P.O, THRISSUR, KERALA - 680 010

Email Id: accounts@thermistorindia.com, CIN: U31909KL2007PTC020184

Standalone Statement of Profit and Loss for the year ended 31st March 2025

Rs.'00

Particulars	Notes	For the year ended 31 March 2025	For the year ended 31 March 2024
I Income			
Revenue from operations	20	22,50,558.29	17,40,850.89
Other income	21	12,996.31	3,164.79
Total Income		22,63,554.59	17,44,015.68
II Expenses			
Cost of materials consumed	22	12,92,538.83	11,24,383.00
Changes in inventories of finished goods, work-in-progress and stock-in-trade	23	8,138.77	(5,696.87)
Employee benefit expenses	24	4,08,709.37	3,04,778.13
Finance costs	25	41,426.82	28,510.47
Depreciation and amortisation expenses	11	38,694.70	29,407.91
Other expenses	26	1,52,329.48	1,33,482.78
Total expense		19,41,837.98	16,14,865.42
III Profit before exceptional and extraordinary items and tax		3,21,716.61	1,29,150.26
Exceptional items		-	-
IV Profit before extraordinary items and tax		3,21,716.61	1,29,150.26
Extraordinary items		-	-
V Profit/(loss) before tax		3,21,716.61	1,29,150.26
VI Tax expenses			
Current Year Tax		97,142.03	36,759.67
Less: MAT Credit Entitlement		-	-
Deferred tax		(7,657.02)	2,157.20
VII Total tax expense		89,485.01	38,916.87
Profit/(loss) for the year from continuing operations		2,32,231.60	90,233.39
VIII Discontinuing operations			
Profit/(loss) before tax from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit/(loss) after tax from discontinuing operations (After Tax)		-	-
IX Profit/(loss) for the year		2,32,231.60	90,233.39
Amount in Rs.			
Particulars	Notes	For the year ended 31 March 2025	For the year ended 31 March 2024
X Earnings per equity share			
a) Basic	27	4222.39	2690.12
b) Diluted		4222.39	2690.12
Additional Notes	28		
The accompanying notes 20 to 28 forms an integral part of Statement of Profit & Loss.			
For SOWPARNIKA THERMISTORS & HYBRIDS LIMITED		In terms of our report of even date attached For SAJIVE ASSOCIATES Chartered Accountants	
SREEDHARARU GANGADHARAN NAMPOOTHIRY (DIN: 01056339)		MANIMANDIRAM MADHAVAN NAIR JAYAKUMAR (DIN: 01056356)	
[Director]		[Mg. Director]	
Place: Angamaly 13-08-2025		Partner (M.NO.: 027285; FRN: 003525S) UDIN: 25027285BMILWL8142	



SOWPARNIKA THERMISTORS & HYBRIDS LIMITED

(Formerly Sowparnika Thermistors and Hybrids Private Limited)

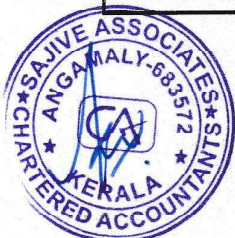
VI/348 (OLD:VI/287A), PANNISSERY CANAL ROAD, ATHEKKAD, KOLAZHY P.O, THIRISSUR, KERALA - 680 010

Email Id: accounts@thermistorindia.com, CIN: U31909KL2007PTC020184

Standalone Cash Flow Statement for the year ended 31st March 2025

Rs.'00

Particulars	As at 31 March 2025	As at 31 March 2024
Cash flow from Operating Activities:		
Net Profit after Tax	2,32,231.60	90,233.39
Adjustments for:		
Deferred Tax	(7,657.02)	2,157.20
Depreciation/ Amortization expense charged to Statement of Profit & Loss	38,694.70	29,407.91
Interest Income	(5,343.09)	(1,061.51)
Interest Expenses	42,176.38	27,992.28
Operating profit before working capital change	3,00,102.57	1,48,729.27
Adjustments for:		
Increase / (Decrease) in Trade Payables	19,386.66	15,953.57
Increase / (Decrease) in Short Term Borrowings	58,242.29	2,03,475.36
Increase / (Decrease) Other Current Liabilities	13,106.63	6,132.84
Increase / (Decrease) Short-Term Provisions	53,344.42	(5,579.52)
(Increase) / Decrease in Inventories	(59,301.35)	(40,400.17)
(Increase) / Decrease Short-Term Loans and Advances	1,07,972.70	(1,14,367.38)
(Increase) / Decrease in Other Current Assets	8,867.40	(6,867.73)
(Increase) / Decrease in Trade Receivables	(34,285.87)	(1,45,592.57)
(Increase) / Decrease in Security Deposits	(2,950.00)	(863.63)
Cash Generated from Operations	4,64,485.46	60,620.04
Direct Taxes (net)	-	-
Net Cash from Operating Activities (A)	4,64,485.46	60,620.04
Cash flow from Investing Activities:		
Interest Income from Intercompany Loan	-	-
Interest Income from Fixed Deposit	5,343.09	1,061.51
Loans & Advances given	(71,496.41)	(72,791.73)
Non-Current Investments	-	(1,20,026.00)
Purchase of fixed assets	(3,54,834.57)	(43,257.09)
Sale of Asset	-	-
Net cash (used in)/from Investing Activities (B)	(4,20,987.89)	(2,35,013.31)
Cash flow from Financing Activities:		
Long Term Loans taken/(repaid)	(2,479.61)	111.05
Interest Expenses	(42,176.38)	(27,992.28)
Issue Of Share Capital	-	2,02,400.00
Payment of Dividend & Tax thereon	-	-
Net cash (Used in)/from Financing Activities (C)	(44,655.98)	1,74,518.77
Net (Decrease)/Increase in cash and cash equivalents (A+B+C)	(1,158.42)	125.49
Cash and cash equivalents at beginning of the year	3,059.93	2,934.44
Cash and cash equivalents at end of the year	1,901.51	3,059.93
Components of cash and cash equivalents	As at 31 March 2025	As at 31 March 2024
Cash in hand	392.24	1,021.13
Balance with Bank	1,509.27	2,038.80
Total cash and cash equivalents (note 17)	1,901.51	3,059.93



SOWPARNIKA THERMISTORS & HYBRIDS LIMITED

(Formerly Sowparnika Thermistors and Hybrids Private Limited)

VI/348 (OLD:VI/287A), PANNISSERY CANAL ROAD, ATHEKKAD, KOLAZHY P.O, THRISSUR, KERALA - 680 010

Email Id: accounts@thermistorindia.com, CIN: U31909KL2007PTC020184

Notes on Standalone financial statements for the year ended 31st March 2025

1 Company overview

Sowparnika Thermistors & Hybrids Limited is a Company incorporated under the Companies Act, 1956 on 04th January, 2007. The Company is engaged in manufacturing and exporting of thermostats and hybrid micro circuits and the allied electronic products. The Company has two subsidiary companies namely Nila Tech Private Limited (CIN:U31909KL1993PTC007415) and STH Sensors Private Limited (CIN:U36990KL2021PTC072496).

2 Significant accounting policies

The accounting policies set out below have been applied consistently to the periods presented in these financial statements.

a. Basis of preparation of Financial Statements

These Financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis, the Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies(Accounts) Rule, 2014. All assets and liabilities have been classified as current or Non-current as per company's operating cycle and other criteria set out in Schedule III to Companies Act, 2013. Based on the nature of products and time between the acquisition of assets for processing and their realization in cash and cash equivalents, the company has ascertained its operating cycle as twelve months for purpose of current-noncurrent classification of assets and liabilities.

b. Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate Changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

c. Property, Plant & Equipment and Intangible Assets

Tangible Assets (AS-10)

Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation, less accumulated depreciation and impairment loss, if any. The cost of Tangible Assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Intangible Assets (AS-26)

There are no intangible assets for the Company.

d. Depreciation and Amortization (AS-10)

Depreciation/Amortization on Property, Plant & Equipment & Intangible Assets is provided on Written Down Value Method (WDV). It is provided based on the useful life of assets at the rates as prescribed in the Schedule II of the Companies Act, 2013. Depreciation on additions/deletions is restricted to the period of use.

e. Impairment of Assets (AS-28)

An impairment loss is recognized wherever the carrying value of an asset exceeds its recoverable amount. Such impairment loss is charged to Profit and Loss Statement in the year in which the asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in estimate of recoverable amount.

f. Subsidies and Grants (AS-12)

Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an asset, it is directly credited to the corresponding asset. In respect of revenue subsidies/grants they are directly credited as revenue of the period to which it relates or by way of a reduction in the respective expenditure account.

g. Employee Benefits (AS-15)

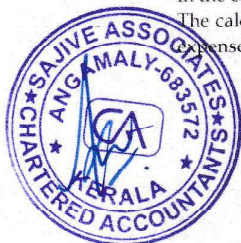
Short-term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Defined benefit plans

The Company's net obligation in respect of gratuity is calculated by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets.

The calculation of gratuity obligations is performed annually by a qualified actuary using the projected unit credit method. Net interest expense (income), if any, on the net defined liability (assets) is recognised in profit or loss.



SOWPARNIKA THERMISTORS & HYBRIDS LIMITED

(Formerly Sowparnika Thermistors and Hybrids Private Limited)

VI/348 (OLD:VI/287A), PANNISSERY CANAL ROAD, ATHEKKAD, KOLAZHY P.O, THRISSUR, KERALA - 680 010

Email Id: accounts@thermistorindia.com, CIN: U31909KL2007PTC020184

Notes on Standalone financial statements for the year ended 31st March 2025

Defined contribution plan

The Company makes contributions to a Employee Provident Fund (EPF) and Employee State Insurance (ESI) scheme for its employees that is categorised as a defined contribution plan. These contributions are recorded as operating expenses when incurred.

h. Inventories (AS-2)

Inventory of raw materials and consumables are valued at cost or net realizable value, whichever is lower, under FIFO Method. Finished Goods are valued at cost or net realizable value whichever is lower. Cost for the purposes of valuation of finished goods includes cost of material, labour and other direct expenses. Stock-in-process is valued at raw material cost plus proportionate direct cost, wherever applicable.

i. Foreign currency transactions & Foreign operations (AS-11)

Initial Recognition of Transactions

Revenue, expense and cash flow items denominated in foreign currencies are translated at the exchange rate prevailing on the date of transaction. Transaction gains or losses realized upon settlement are included in the net profit for the period in which the transaction is settled.

Subsequent Recognition of Transactions

Foreign currency denominated monetary assets and liabilities are translated at exchange rates in effect at the Balance Sheet Date. Exchange differences on such restatements are recognized in the Statement of Profit and Loss. Non-Monetary Assets and Liabilities denominated in foreign currency and measured at historical cost are translated at the exchange rate prevailing on the date of the transaction.

Translation of Foreign Operations

The Company has no foreign establishment and hence translation is not applicable.

j. Revenue recognition (AS-9)

Sale of goods: Sales are recognized when the significant risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract and are recognized net of trade discounts, rebates, sale taxes and excise duties.

Sale of services: The Company does not render any services.

k. Cash Flow Statement (AS-3)

Cash Flow Statements are reported using the Indirect Method, whereby profit before tax is adjusted for the effect of transactions of a non cash nature, items of incomes or expenses associated with investing or Financing Cash Flows. The Cash flows from operating, investing and financing activities of the company are segregated.

l. Investments (AS-13)

The unquoted long-term investments in both subsidiary companies are shown at cost as follows:

- | | |
|---|---|
| 1. In the Equity shares of Nila Tech Private Limited: | 1,91,072 equity shares of Rs.100 each - Rs. 2,26,11,900/- |
| 2. Intercorporate Loan to Nila Tech Private Limited: | Rs.50,00,000/- |
| 3. In the Equity shares of STH Sensors Private Limited: | 11,999 equity shares of Rs.1000 each - Rs. 1,24,99,000/- |

m. Deferred Tax/ Income Tax (AS-22)

Deferred tax is accounted for, by computing the tax effect of timing differences between taxable income and accounting income. Provision for Current tax is made on the basis of applicable tax laws existing in the country. Minimum Alternative Tax and its credit are accounted based on the Guidance notes issued by the Institute of Chartered Accountants of India. Deferred tax assets are recognized and carried forward to the extent that there is reasonable certainty that sufficient future taxable income will be availed against which such deferred tax assets can be realised.

n. Borrowing Costs (AS-16)

Borrowing Costs charged to Profit & Loss Account include interest on short and long term bank borrowings. Borrowing costs attributable to-qualifying assets up to the date of capitalization are included in the cost of the asset.

o. Provisions, Contingent Liabilities & Contingent Assets (AS-29)

There are no contingent liabilities to be provided for and are disclosed in notes to the accounts.

p. Earnings per share (AS-20)

The company reports basic and diluted Earnings per Share in accordance with AS 20. Basic Earnings per equity share have been computed by dividing net profit after tax by the weighted average number of equity shares outstanding at the end of the year. Diluted Earnings per share have been computed using the weighted average number of equity shares and potential equity shares outstanding at the end of the year.

q. Leases (AS-19)

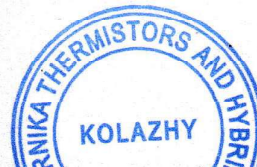
The Company has provided 3 machineries on Operating Lease to its Subsidiaries -Nila Tech Private Ltd and STH Sensors Pvt Ltd

r. Related Party Transactions(AS-18)

The Company has made significant transactions with its subsidiaries

Additional Disclosures

Majority of the balances of Sundry Debtors, Sundry Creditors, Advances and Deposits are externally confirmed. Previous year figures have been re-cast, wherever necessary to comply with the requirements of Revised Schedule III of The Companies Act 2013. Assets, liabilities and advances are in realizable state in the ordinary course of business.



SOWPARNIKA THERMISTORS & HYBRIDS LIMITED

(Formerly Sowparnika Thermistors and Hybrids Private Limited)
V/348 OLD-V/1/287A PANNISSERY CANAL ROAD, ATHEKKAD, KOLAZHY P.O, THRISSUR, KERALA - 680 010
Email Id: accounts@thermistorsindia.com, CIN: U31909KL2007PTC20184

Notes on Standalone financial statements for the year ended 31st March 2025

3 Details of authorised, issued and subscribed share capital

Particulars	As at 31 March 2025	As at 31 March 2024
Authorized shares		
10,000 Equity Shares of Rs.10,000/- each (2024-25) & 5,500 Equity shares of Rs.10,000 each (2023-24)	10,00,000.00	5,50,000.00
	10,00,000.00	5,50,000.00
Issued, subscribed and fully paid-up shares		
5500 Equity Shares of Rs.10,000/- each	5,50,000.00	5,50,000.00
Total issued, subscribed and fully paid-up share capital	5,50,000.00	5,50,000.00

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Particulars	As at March 31, 2025	As at March 31, 2024
At the beginning of the period	Nos. Amount (Rs.00)	Nos. Amount (Rs.00)
Issue during the period - F&OP	5,500.00 5,50,000.00	1,496.00 1,49,600.00
Outstanding at the end of the period	5,500.00 5,50,000.00	4,004.00 4,00,400.00

b. Equity Share holding in the Company

Shares held by shareholders/promoters at the end of the year	No of Shares in '00	March 31, 2025 % holding in the class	% Change during the year	No of Shares in '00	March 31, 2024 % holding in the class	% Change during the year
Equity shares of Rs.10,000 each fully paid	8.28	15.05%	0.00%	8.28	15.05%	231.20%
1) Canganadharan Nampoothy Sreedharan	12.73	23.15%	0.00%	12.73	23.15%	217.46%
2) Mammattam Mathaven Nair Jayakumar	2.83	5.15%	0.00%	2.83	5.15%	229.07%
3) Kamezhathi Kappavannan Mohan	1.13	2.09%	0.00%	1.13	2.09%	219.44%
4) Sreedharakumar	3.26	5.93%	0.00%	3.26	5.93%	219.61%
5) Rekhna Krishnakumar Venon	1.47	2.67%	0.00%	1.47	2.67%	219.57%
6) Anubha Bhaskaran	1.41	2.56%	0.00%	1.41	2.56%	220.45%
7) K. Saravendra Kumar	2.64	4.80%	0.00%	2.64	4.80%	200.00%
8) Asaha Bata	2.64	4.80%	0.00%	2.64	4.80%	200.00%
9) Nedha Zatra	1.95	3.55%	0.00%	1.95	3.55%	219.67%
10) Gopinathan Karuvethil	3.20	5.82%	0.00%	3.20	5.82%	244.09%
11) Rajan Chemvilly	1.38	2.51%	0.00%	1.38	2.51%	200.00%
12) Haridas Chankarath Menon	1.20	2.18%	0.00%	1.20	2.18%	263.64%
13) Sanj Sudeher	0.99	1.80%	0.00%	0.99	1.80%	219.35%
14) Devadas M	2.91	5.29%	0.00%	2.91	5.29%	219.78%
15) Rahul C	48.04	87.35%	-	48.04	87.35%	-
Total						

No shares have been reserved for issue under options and contracts / commitments for the sale of shares / disinvestment

The company has not issued any securities convertible into Equity or Preference Shares

No shares have been forfeited till date

Out of the total share capital issued and called up, no calls are outstanding as unpaid



SOWPARNIKA THERMISTORS & HYBRIDS LIMITED

(Formerly Sowparnika Thermistors and Hybrids Private Limited)

VI/348 (OLD:VI/287A), PANNISSERY CANAL ROAD, ATHEKKAD, KOLAZHY P.O, THRISSUR, KERALA - 680 010

Email Id: accounts@thermistorindia.com, CIN: U31909KL2007PTC020184

Notes on Standalone financial statements for the year ended 31st March 2025

4 Reserves and surplus

Rs.'00

Particulars	As at 31 March 2025	As at 31 March 2024
Securities Premium Reserve		
Balance as per the last financial Statements	1,01,200.00	13,350.00
(-) Issue of Bonus Shares	-	(13,350.00)
(+) Additions/(-) Transfers during the year	-	1,01,200.00
Closing Balance	1,01,200.00	1,01,200.00
Surplus in Profit & Loss Account		
Balance as per the last financial Statements	1,21,935.91	3,17,552.52
Adjustment of Prior Period items	-	-
	1,21,935.91	3,17,552.52
Additions during the year:		
(+) Net profit/(net loss) for the current year	2,32,231.60	90,233.39
Deletions during the year:		
(-) Issue Of Bonus Shares	-	2,85,850.00
(-) Dividend paid for the year	-	-
(-) TDS paid on the dividend	-	-
Closing Balance	3,54,167.51	1,21,935.91
Total Reserves	4,55,367.51	2,23,135.91

5 Long term Borrowings

Rs.'00

Particulars	As at 31 March 2025	As at 31 March 2024
A. Secured Loans (From Banks) :		
Vehicle Loan from IIDFC (A/c No. 57500000302441)	179.19	2,242.94
<i>(Secured by the way of hypothecation of the vehicle - Mahindra Bolero 1.5 B6 D MT)</i>		
Guaranteed Emergency Credit Line from SBI (A/c No.: 40883989033)	10,142.18	18,186.46
<i>(Secured by the way of first and exclusive charges on all present and future assets inclusive of movable and immovable property, stock and book debts)</i>		
SBI Term Loan A/c No: 40802443670	52.33	5,999.91
<i>(Secured by the way of first and exclusive charges on all present and future assets inclusive of movable and immovable property, stock and book debts)</i>		
SBI Term Loan A/c No: 42279251217	20,391.76	21,175.76
<i>(Secured by the way of first and exclusive charges on all present and future assets inclusive of movable and immovable property, stock and book debts)</i>		
SIDBI	2,74,360.00	2,57,000.00
Total	3,05,125.47	3,07,605.08
<i>Company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date. The company has not been declared as a wilful defaulter by any bank or financial institution or other lender.</i>		
<i>Term loan and Vehicle Loan - These loans are repayable ranging from a period of 30 months to 60 months with equal monthly installments ranging from Rs. 18,033 to Rs. 1,16,667 at the average rate of interest ranging from 7.65% to 8.07% p.a.</i>		
B. Others:		
From Directors	-	-

6 Deferred tax liabilities (net)

Rs.'00

Particulars	As at 31 March 2025	As at 31 March 2024
Deferred Tax Asset		
Opening	2,263.91	4,421.11
Created/(Reversed) during the Year	7,657.02	(2,157.20)
Closing (A)	9,920.93	2,263.91
Deferred Tax Liability		
Opening	-	-
(Created)/Reversed during the Year	-	-
Closing (B)	-	-
Deferred Tax Liability (Asset): Net (A) - (B)	(9,920.93)	(2,263.91)



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7 Short term and Other Borrowings

Rs.'00

Particulars	As at 31 March 2025	As at 31 March 2024
<u>Working Capital Facility from Banks:</u>		
SBI CC A/c No: 40801668742	90,605.98	24,496.16

Company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date. The quarterly returns/statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts. The company has not been declared as a wilful defaulter by any bank or financial institution or other lender.

(Secured by the way of first and exclusive charges on all present and future assets inclusive of movable and immovable property, stock and book debts)

<u>Current Maturities of Long Term Borrowings:</u>		
1. Guaranteed Emergency Credit Line from SBI (A/c No.: 40802878340)	-	1,852.22
2. Vehicle Loan from HDFC (A/c No. 57500000302441)	2,063.75	1,912.23
3. SBI Term Loan (A/c No: 40802443670)	5,833.21	14,000.04
4. Guaranteed Emergency Credit Line from SBI (A/c No.: 40883989033)	8,000.04	6,000.03
5. SBI Term Loan (A/c No: 42279251217)	3,750.00	3,750.00
	1,10,252.98	52,010.69

8 Trade Payables

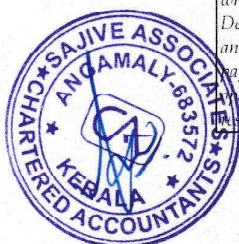
Rs.'00

Particulars	As at 31 March 2025	As at 31 March 2024
Payable to Micro, Small & Medium Enterprises		
Trade	58,411.10	49,831.92
Others	1,679.56	423.91
Total	60,090.66	50,255.83
Payable to other than Micro, Small & Medium Enterprises		
Trade	22,022.34	7,519.20
Others	2,977.52	7,928.84
Total	24,999.86	15,448.04

Disclosures for Trade payables due Micro, Small and Medium Enterprises

	31 March 2025	31 March 2024
(a) Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	60,090.66	50,255.83
(b) Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	1,036.50	-
(c) Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
(d) Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
(e) Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
(f) Interest due and payable towards suppliers registered under MSMED Act, for payments already made	-	-
(g) Further interest remaining due and payable for earlier years	-	-

The management has initiated the process of identifying enterprises which have provided goods and services to the company and which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006. The company has not received any intimation from its vendors regarding their status under Micro, Small and Medium Enterprises Development Act, 2006. Further in the view of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act is not expected to be material. There has been no significant impact on the operations and financial position of the company on account of the outbreak of COVID-19 pandemic and consequential lock-down restrictions imposed by the Government.



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Trade Payables ageing schedule

Rs.'00

Particulars	Outstanding for following periods from due date of payment as on 31-03-2025				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)MSME	60,090.66	-	-	-	60,090.66
(ii)Others	24,999.86	-	-	-	24,999.86
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	85,090.52	-	-	-	85,090.52

Rs.'00

Particulars	Outstanding for following periods from due date of payment as on 31-03-2024				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)MSME	50,255.83	-	-	-	50,255.83
(ii)Others	15,448.04	-	-	-	15,448.04
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	65,703.86	-	-	-	65,703.86

9 Other Current Liabilities

Rs.'00

Particulars	As at 31 March 2025	As at 31 March 2024
Employee Benefit Expenses Payable	45,700.37	41,893.78
Outstanding Expenses	5,800.70	4,569.44
Statutory Liabilities	10,631.36	8,160.37
Advance from Customers	6,970.68	1,372.88
Total	69,103.10	55,996.47

There are no amounts due and outstanding to be credited to Investor Education & Protection Fund as on 31.03.2025

10 Short Term Provisions

Rs.'00

Particulars	As at 31 March 2025	As at 31 March 2024
Provision For Income Tax	-	-
Provision for Earned Leave	45,721.99	10,841.86
Provision for Gratuity	11,246.23	6,896.94
Provision for MSME Interest Payable	1,036.50	-
Income Tax Payable	13,078.50	-
Total	71,083.22	17,738.80



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Notes on Standalone financial statements for the year ended 31st March 2025

NOTE NO. II: PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS AS AT 31st MARCH, 2025

Rs. '00											
Sl. No.	Description of Assets	GROSS BLOCK			ACCUMULATED DEPRECIATION			NET BLOCK			
		As at 01.04.2024	During the year Additions	Deletions	As at 31.03.2025	As at 01.04.2024	For the year	Adjustment On Deletion	As at 31.03.2025	As at 31.03.2025	As at 31.03.2024
1	Property, Plant and Equipment										
1	Land	10,403.00	-	-	10,403.00	-	-	-	-	10,403.00	10,403.00
2	Building	21,456.99	-	-	21,456.99	16,003.71	518.06	-	16,521.77	4,935.22	5,453.28
3	Furniture & Fixtures	8,604.93	1,752.91	-	10,357.84	4,956.60	1,182.88	-	6,139.48	4,218.36	3,648.33
4	Plant & Machinery	2,89,071.68	3,44,251.89	-	6,33,323.57	1,66,844.49	29,925.60	-	1,96,770.09	4,34,553.48	1,20,227.19
5	Generator	12,385.50	-	-	12,385.50	7,729.86	842.68	-	8,572.48	3,813.02	4,655.70
6	Tools & Equipments	19,053.37	319.96	-	19,373.33	16,211.28	760.33	-	16,971.61	2,401.72	2,842.09
7	Office Equipments	7,956.00	5,613.54	-	13,569.54	6,951.98	2,241.25	-	9,193.23	4,376.31	1,004.02
8	Electrical Fittings	6,138.75	267.96	-	6,406.71	5,587.43	184.79	-	5,772.22	634.49	551.32
9	Scoter	532.28	-	-	532.28	532.28	-	-	532.28	-	-
10	Computer & peripherals	16,383.62	2,628.32	-	19,011.94	14,175.57	1,978.05	-	16,153.62	2,858.32	2,208.05
11	Manindra Bolero Van	10,292.87	-	-	10,292.87	6,895.29	1,061.06	-	7,956.35	2,336.52	3,397.58
	Total	4,02,278.98	3,54,834.57	-	7,57,113.55	2,47,888.43	38,694.70	-	2,86,583.13	4,70,530.45	1,54,390.58
II	Intangible assets	-	-	-	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-	-	-	-
	Grand Total	4,02,278.98	3,54,834.57	-	7,57,113.55	2,47,888.43	38,694.70	-	2,86,583.13	4,70,530.45	1,54,390.58
	Py Grand Total	3,59,021.91	43,271.36	14.27	4,02,279.01	2,18,480.52	29,407.91	-	2,47,888.43	1,54,390.58	1,40,541.40
III	Capital Work in Progress	-	-	-	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-	-	-	-

Rs. '00

Notes:

- Fixed Assets are stated at cost including non-recoverable taxes, duties, freight, insurance etc. related to acquisition and installation.
- Depreciation/Amortization on Property, Plant & Equipment & Intangible Assets is provided on Written Down Value Method (WDV). It is provided based on the useful life of assets at the rates as prescribed in the Schedule II of the Companies Act, 2013. Depreciation on additions/deletions is restricted to the period of use.
- The Property, Plant & Equipment & Intangible assets have not been revalued during the year. All the immovable properties listed above are held in the name of the Company. There are no proceedings against the Company under the Benami Transactions (Prohibition) Act, 1988.



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Notes on Standalone financial statements for the year ended 31st March 2025

Rs.'00		
Particulars	As at 31 March 2025	As at 31 March 2024
12 Non-Current Investments		
<u>Non-Trade Investments- Unquoted:</u>		
a. In Equity Instruments of Nila Tech Private Limited (Subsidiary):		
Investment of 1,91,072 Equity shares of Rs.100/-each	2,26,119.00	2,26,119.00
b. In Equity Instruments of STH Sensors Private Limited (Subsidiary):		
Purchase of 11,999 Equity shares of Rs.1000/-each	1,24,990.00	1,24,990.00
Total	3,51,109.00	3,51,109.00
13 Long Term Loans & Advances		
<u>(Unsecured, considered good):</u>		
a. Capital Advances	-	-
b. Loans & Advances to Related Parties:		
i) Intercompany loan to Nila Tech Pvt Ltd (Subsidiary Company)		
(Loan given for financial assistance without interest)	50,000.00	50,000.00
c. Other Loans & Advances		
SBI EPC A/c No: 41340911715	463.51	(49,740.34)
Fixed deposit	77,730.07	72,955.36
<u>Balances with banks to the extent held as margin money or security against the borrowings, guarantees, other commitments:</u>		
Bank Guarantee for EPCG		
State Bank of India A/c 6413	16,518	-
Total	1,44,711.43	73,215.02
14 Other Non-Current Assets		
a. Security Deposits (Unsecured, considered good)	6,999.73	4,049.73
Total	6,999.73	4,049.73
15 Inventories		
Raw Materials	2,60,591.43	1,93,151.31
Semi Finished Goods	16,302.31	14,749.37
Finished Goods	26,284.09	35,277.82
Trading Goods	36.32	1,114.70
Stationery	380.40	-
Import License	-	-
Total	3,03,594.55	2,44,293.20
<i>(Mode of valuation: Inventory of raw materials and consumables are valued at cost or net realizable value, whichever is lower, under FIFO method. Finished goods are valued at cost or net realizable value whichever is lower. Cost for the purpose of valuation of finished goods includes cost of material, labour and other direct expenses. Stock-in-process is valued at raw material cost plus proportionate direct cost wherever applicable & the values are certified by the management.)</i>		
16 Trade Receivables		
a) Unsecured, Considered Good	3,35,339.09	3,01,213.70
b) Debts outstanding for a period exceeding 6 months	160.48	-
c) Debts due by :		
1. Directors	-	-
2. Officers	-	-
3. Firms in which any director is a partner	-	-
4. Private Companies in which any Director is a director or member	-	-
Total	3,35,499.57	3,01,213.70



Trade Receivables ageing schedule

Rs.'00

Particulars	Outstanding for following periods from due date of payment as on 31-03-2025					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables - Considered good	3,35,339.09	-	160.48	-	-	3,35,499.57
(ii) Others	-	-	-	-	-	-
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	3,35,339.09	-	160.48	-	-	3,35,499.57



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Notes on Standalone financial statements for the year ended 31st March 2025

Rs.'00

Particulars	Outstanding for following periods from due date of payment as on 31-03-2024					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables - considered good	3,01,213.70	-	-	-	-	3,01,213.70
(ii) Others	-	-	-	-	-	-
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	3,01,213.70	-	-	-	-	3,01,213.70

Rs.'00

Particulars	As at 31 March 2025	As at 31 March 2024
17 Cash and cash equivalents		
<i>Balances with banks in:</i>		
State Bank of India Current A/c 5529	1,306.86	1,827.54
Bank of India Current A/c 321	84.86	84.86
Federal Bank Trust A/c 832	50.79	50.79
SBI Dividend A/c 5528	66.76	75.61
	1,509.27	2,038.80
<i>Cash in hand :</i>		
Cash	392.24	1,021.13
Total	1,901.51	3,059.93

1) Interest accrued on Fixed deposit credited in respective Fixed deposit accounts

18 Short term loans and advances		
<i>Unsecured, considered good:</i>		
Advance for Purchases	8,341.08	1,16,313.78
Advance for Assets	-	-
Total	8,341.08	1,16,313.78
19 Other Current Assets		
Income Tax Refund Due	-	4,142.20
Input tax carried forward to next year	3,410.52	8,372.63
Duty Drawback Receivable	682.62	591.05
Prepaid insurance charges	4,576.47	9,171.31
Interest Receivable from Intercompany Loan	4.75	4.75
TDS Receivable	65.42	-
RODTEP Receivable	4,674.76	-
Total	13,414.54	22,281.94



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Notes on Standalone financial statements for the year ended 31st March 2025

Rs.'00

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
20 Revenue from Operation		
<i>Sale of Products</i>		
Local Sales	21,48,763.86	15,81,618.05
Export Sales	1,05,218.65	1,54,033.08
Packing & Forwarding Charges	11,293.62	8,855.26
Less: Sales Return	(14,717.84)	(3,655.50)
Total	22,50,558.29	17,40,850.89
21 Other income		
Interest on FPCG Deposit (Bank of India)	37.85	-
Discount Received	531.80	885.70
Duty Drawback	1,225.04	1,174.93
Interest On Income tax Refund	117.10	-
MSME Business Excellence Award	500.00	-
Miscellaneous Income	345.51	37.67
Profit On Sale of Asset	-	4.98
Lease rent	259.00	-
RODTEP Receivable	4,674.76	-
Interest Received	5,305.24	1,061.51
Total	12,996.31	3,164.79
Notes :		
Foreign currency transactions are accounted at the exchange rate on the date of the transactions. The year end foreign currency debtors and creditors are re-stated at the exchange rate prevailing as at the year end and the difference, if any, arising on such re-statement when compared to the values recorded in the books of account are adjusted in the Statement of Profit and Loss Account under foreign exchange translation gain/loss account.		
22 Cost of Materials Consumed		
Opening Stock :		
Raw materials	1,93,151.31	1,58,448.01
Add: Purchases :		
Purchases Import	2,37,834.35	1,69,325.93
Purchases Local	11,03,227.64	9,78,335.55
Carriage Inward	9,001.67	2,859.11
Customs Duty paid	9,915.28	8,565.71
Less: Closing Stock :		
Raw materials	2,60,591.43	1,93,151.31
Cost of material consumed	12,92,538.83	11,24,383.00
23 Changes in inventories of finished goods, work-in-progress and stock-in-trade		
Opening Stock :		
Semi Finished Goods	14,749.37	14,082.08
Finished Goods	35,277.82	28,151.07
Trading Goods	1,114.70	2,135.03
Import License	-	1,076.84
Less: Closing Stock :		
Semi Finished Goods	16,302.31	14,749.37
Finished Goods	26,284.09	35,277.82
Trading Goods	36.32	1,114.70
Stationery	380.40	-
Import License	-	-
Total (Increase)/ Decrease in Inventories	8,138.77	(5,696.87)



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Notes on Standalone financial statements for the year ended 31st March 2025

Rs.'00

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
24 Employee benefit expense		
<i>Salary, Wages and Contributions to Defined Contribution Plans :</i>		
Salaries & Wages	1,81,082.73	1,34,550.97
Contribution to Provident Fund	15,664.08	11,891.48
Contribution to Employees' State Insurance	4,307.54	3,514.89
<i>Allowances:</i>		
Dearness Allowance	45,226.83	29,996.34
House Rent Allowance	10,725.68	5,799.49
Performance Allowance	44.84	-
Shift Allowance	8,443.00	-
Deputation Allowance	-	500.00
<i>Other Expenses:</i>		
Bonus	25,544.83	23,296.06
Staff Welfare Expenses	2,093.04	5,606.14
Earned Leave Encashment	46,994.33	3,186.94
Staff Incentive	-	15,207.48
Gratuity (LIC)	11,246.23	6,896.94
Managerial Remuneration (KMP)	57,171.54	64,200.00
Labour Welfare Fund	164.70	131.40
Total	4,08,709.37	3,04,778.13

* Compliance with Section 197 and Schedule V: The remuneration paid to the Managing Director and Whole-time Directors has not exceeded the prescribed limits under Section 197 of the Companies Act, 2013, which restricts managerial remuneration to 11% of the net profit unless approved by the shareholders.

*Permissible Limit (11% of Net Profit): ₹41,67,769.67; Actual Remuneration Paid: ₹ 19,72,154 .

a. Defined Benefit Plans - Gratuity (LIC) :

i. *Actuarial Assumptions* : Mortality Rate: LIC(2006-08) ultimate, Withdrawal Rate: 1% to 3% depending on age, Discount rate: 7.25% p. a, Salary Escalation: 7%

ii. <i>Net Asset/Liability to be recognised in the Balance Sheet</i>	11,246.23	6,896.94
iii. <i>Expenses recognized in the Profit and Loss Account</i>	11,246.23	6,896.94

The estimates of future Salary increases, considered in the actuarial valuation, takes into account of inflation, seniority, promotion and other relevant factors , such as supply and demand in the employment market.

b. Defined Benefit Plans - Leave Encashment Plan :

i. *Actuarial Assumptions*: NIL

ii. <i>Net Asset/Liability to be recognised in the Balance Sheet</i>	45,771.99	10,841.86
iii. <i>Expenses recognized in the Profit and Loss Account</i>	46,994.33	3,186.94

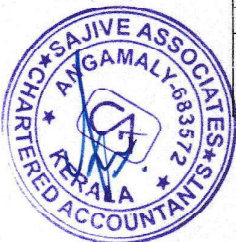
The above disclosures are based on information furnished by the Independent Actuary and relied upon by the auditors.

Rs.'00

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
25 Finance costs^a		
Bank Interest	42,176.38	27,992.28
Interest on TDS	7.13	16.60
Interest on Customs Duty	53.85	26.12
Bank Charges Forex	2,302.47	2,538.17
Foreign Exchange Rate Gain	(3,113.00)	(2,062.70)
Total	41,426.82	28,510.47
11 Depreciation and amortization expense		
Depreciation of tangible assets	38,694.70	29,407.91
Amortization of intangible assets	-	-
Total	38,694.70	29,407.91

Note:

Depreciation/Amortization on Property, Plant & Equipment & Intangible Assets is provided on Written Down Value Method (WDV). It is provided based on the useful life of assets at the rates as prescribed in the Schedule II of the Companies Act, 2013. Depreciation on additions/deletions is restricted to the period of use.



SOWPARNIKA THERMISTORS & HYBRIDS LIMITED

(Formerly Sowparnika Thermistors and Hybrids Private Limited)

VI/348 (OLD: VI/287A), PANNISSERY CANAL ROAD, ATHEKKAD, KOLAZHY P.O, THRISSUR, KERALA - 680 010

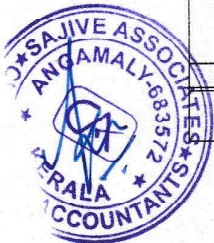
Email Id: accounts@thermistorindia.com, CIN: U31909KL2007PTC020184

Notes on Standalone financial statements for the year ended 31st March 2025

		Rs.'00	
Particulars	Year ended 31 March 2025	Year ended 31 March 2024	
26 Other expenses			
<u>1.Manufacturing/Operating Expenses</u>			
Electricity Charges	9,002.48	7,196.61	
Diesel for Generator	2,295.00	1,710.00	
Lab Testing Charges	4,200.00	-	
Job Work	18,448.31	105.38	
Calibration Charges	265.00	392.30	
Freight Charges	2,666.23	2,180.11	
Clearing & Handling Charges	8,261.31	5,130.06	
International Clearing & Forwarding Charges	15,571.15	12,919.91	
Total(a)	60,709.49	29,634.37	
<u>2.Administration Expenses</u>			
Auditor's Remuneration	4,500.00	2,250.00	
Panchayath & Other Renewals	2,035.37	248.35	
Professional Tax	25.00	933.50	
ROC Filing Fee	3,444.00	2,644.21	
Postage and Courier Charges	15,673.65	18,076.97	
Insurance Premia	4,734.06	6,183.18	
Office Expenses	116.97	259.05	
Rental Expenses	5,361.50	2,701.00	
Printing and stationery	840.16	1,130.56	
GST Written Off	302.26	-	
AGM Expenses	178.23	-	
Professional charges	6,839.47	8,130.00	
Demat Expenses	950.00	-	
Paper & Periodicals	41.00	-	
Repairs & Maintanance	4,370.09	6,494.45	
Food & accomodation charges	2,144.92	3,669.49	
Telephone charges	1,160.36	1,461.98	
Certification charges	1,906.92	2,562.56	
International Forwarding Charges	-	681.41	
Subscription & Consulting Fees	7,267.21	13,033.30	
Sitting fees to Independent Directors	700.00	-	
Interest on MSME Outstanding dues	1,036.50	-	
Donation	50.00	760.00	
Transportation & Travelling Expenses	4,563.78	4,213.90	
Bad debt	500.00	-	
Miscellaneous Expenses	234.33	295.29	
Total(b)	68,975.77	75,729.20	
<u>3.Selling & Distribution Expenses</u>			
Sales Commission	5,953.11	4,981.24	
Discount Allowed to Customers	73.40	66.18	
Advertisement Charges	167.85	838.93	
Marketing cum Business Tour Expenses	10,345.35	12,905.47	
Business Promotion Expenses	6,104.53	3,748.32	
Exhibition Expenses	-	5,579.08	
Total(c)	22,644.23	28,119.22	
Grand Total (a+b+c)	1,52,329.48	1,33,482.78	

27 Earning Per Equity Share:

Weighted Average Number of Equity Shares	5,500.00	3,354.25
Diluted Number of Equity Shares	5,500.00	3,354.25
Nominal Value of Share (in Rs.)	Rs.10,000	Rs.10,000
Profit after Tax	2,32,23,160.22	90,23,339.16
Less : Preference Share Dividend	-	-
Total Profit Available to Equity Share Holders	2,32,23,160.22	90,23,339.16
Basic EPS	4,222.39	2,690.12
Diluted EPS	4,222.39	2,690.12



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Notes on Standalone financial statements for the year ended 31st March 2025

28 Additional Notes on Accounts for the year ended 31st March 2025:

Rs.'00

Particulars				As at 31 March 2025	As at 31 March 2024
1	CIF value of Imports: <i>Raw Materials</i> :			2,37,834.35	1,69,325.93
2	Earnings in Foreign Currency: <i>Export of goods on FOB Basis</i> :			1,05,218.65	1,54,033.08
3	Expenditure in Foreign currency:				
	Raw Materials			2,37,834.35	1,69,325.93
	International Clearing & Forwarding Charges			15,571.15	12,919.91
4	Auditors' Remuneration:				
	Statutory Audit Fee			4,500.00	2,250.00
5	Claims against the Company not acknowledged as debts			-	-
6	Capital commitments not provided for			-	-
7	Details of borrowing cost capitalised during the year			-	-
8	Contingent Liabilities not provided for			-	-
9	Managerial Remuneration			57,171.54	64,200.00
10					
Ratios:		As at 31 March 2025	As at 31 March 2024	Variance	Reason for Variance
(a) Current Ratio		1.98	3.59	-44.97%	Decrease in Current assets over Current liabilities
(b) Debt-Equity Ratio		0.41	0.47	-11.17%	Decrease in Debts due to repayment
(c) Debt Service Coverage Ratio		4.86	2.49	94.99%	Increase in Profit and subsequent decrease in debt obligations
(d) Return on Equity Ratio		0.23	0.12	97.92%	Due to Increase in Profit for the year
(e) Inventory Turnover Ratio		8.22	7.77	5.73%	-
(f) Trade Receivables Turnover Ratio		7.07	7.62	-7.23%	-
(g) Trade Payables Turnover Ratio		17.79	19.88	-10.53%	-
(h) Net Capital Turnover Ratio		6.92	9.24	-25.14%	Variance is primarily owing to increase in revenue from operation and decrease in working capital during the year.
(i) Net Profit Ratio		0.10	0.05	98.30%	Due to increase in business
(j) Return on Capital Employed		0.28	0.19	46.15%	Due to Increase in Profit for the year
(k) Return on Investment		0.18	0.11	61.10%	Increased Profit and operational efficiency

The formula used for arriving the ratios are:

(a) Current Ratio	=	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$
(b) Debt-Equity Ratio	=	$\frac{\text{Non current liabilities} + \text{Current liabilities}}{\text{Shareholders' funds}}$
(c) Debt Service Coverage Ratio	=	$\frac{\text{Earning before Interest, Tax, Depreciation and Amortization (EBITDA)} - \text{Tax Expense for the year}}{\text{Interest expense of long term debt} + \text{Principal Repayment of long term Debts}}$
(d) Return on Equity Ratio	=	$\frac{\text{Net profit after tax}}{\text{Shareholders' funds}}$
(e) Inventory Turnover Ratio	=	$\frac{\text{Sale of Products}}{\text{Average Inventory}}$
(f) Trade Receivables Turnover Ratio	=	$\frac{\text{Revenue from Operations}}{\text{Average Trade Receivables}}$
(g) Trade Payables Turnover Ratio	=	$\frac{\text{Credit Purchase}}{\text{Average Trade Payables}}$
(h) Net Capital Turnover Ratio	=	$\frac{\text{Total Income}}{\text{Current Assets} - \text{Current Liabilities}}$
(i) Net Profit Ratio	=	$\frac{\text{Net Profit after Tax}}{\text{Total Income}}$
(j) Return on Capital Employed	=	$\frac{\text{Earnings before Interest and Tax}}{\text{Total Assets} - \text{Current Liabilities}}$
(k) Return on Investment	=	$\frac{\text{Income from Investment}}{\text{Investment}}$



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Notes on Standalone financial statements for the year ended 31st March 2025

- 11 Title deeds of all immovable properties are held in the name of the Company. The Company has no Capital-Work-in Progress (CWIP) or Intangible assets under development. No charges or satisfaction are pending to be registered with Registrar of Companies beyond the statutory period. No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988.
- 12 Loans or advances granted to Promoters, Directors, KMPs and the related parties are disclosed below.
- 13 The Company has complied with the no. of layers prescribed u/s 2(87) read with the applicable Rules. There is no Scheme of Arrangements that has been approved in terms of sections 230 to 237 of the Companies Act 2013.
- 14 There are no transactions that are not recorded in the books of account to be surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- 15 The company has no transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956. The company is not covered under section 135 of the Companies Act 2013. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- 16 The company has not advanced/loaned/invested or received funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity, including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- 17 **Segment Reporting:**
- (i) The company is engaged only in one product segment - manufacturing and exporting of thermostats and hybrid micro circuits and the allied electronic products. Hence separate business segment disclosure is not made.

18 Related Party Disclosure:				
(A) FY 2024-25:				
Sl. No.	Name of Party & Relationship with Company	Nature of Balances	Outstanding Balance as on 31.03.2025	Rs.'00
				Amount
1	STH Sensors Private Limited (Subsidiary Company): Holding 99.99% of its equity	Investment in Equity Shares (in 11,999 equity shares of face value Rs.1,000 each)	1,24,990.00	Investment during the year -
		Trade Payable	19,926.84	Sales to Subsidiary 1,00,624.47
				Purchase of Capital Goods -
				Sale of Capital Goods -
				Purchases from Subsidiary 3,94,180.85
				Lease Rent 105.00
2	Nila Tech Private Limited (Subsidiary Company): Holding 95.54% of its equity	Corporate Guarantor for the Subsidiary's Loan from SBI, SME Branch, Wadakkanchery	All that piece and parcel of factory land under Kolazhy village, Thrissur in the name of Sowparnika Thermistors & Hybrids Pvt Ltd - to extend the mortgage in favour of the bank for credit facilities to STH Sensors Pvt Ltd by deposit of title deeds.	
		Investment in Equity Shares (in 1,91,072 equity shares of face value Rs.100 each)	2,26,119.00	Investment during the year -
		Intercompany Loan to the Subsidiary Company	50,000.00	Loan converted to Investment in shares during the year -
				Loan given during the year -
		Interest Receivable on the Intercompany Loan	4.75	Interest Income on the Intercompany Loan -
		Trade Receivable	10,860.20	Sales to Subsidiary 32,930.27
				Jobwork Services from Subsidiary -
				Purchase of Capital Goods 934.28
				Lease Rent 154.00
3	Gangadharan Nampoothiry Sreedhararu (Director)	Holding in Equity Shares (in 828 equity shares of face value Rs.10,000 each)	82,800.00	Director Remuneration (Including Bonus) 20,000.00
		Director Remuneration Payable	1,250.00	
4	Mammandiram Madhavan Nair Javakumar (Managing Director)	Holding in Equity Shares (in 1,273 equity shares of face value Rs.10,000 each)	1,27,300.00	Director Remuneration (Including Bonus) 23,333.33
		Director Remuneration Payable	1,401.60	



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Notes on Standalone financial statements for the year ended 31st March 2025

5	Kannezhathu Raghavamenon Mohan (Director)	Holding in Equity Shares (in 283 equity shares of face value Rs.10,000 each)	8,600.00	Director Remuneration (Including Bonus)	14,000.00
		Director Remuneration Payable	-		
6	Sreeraj Jayakumar (Director)	Holding in Equity Shares (in 36 equity shares of face value Rs.10,000 each)	3,600.00	Director Remuneration (Including Bonus)	12,100.00
		Director Remuneration Payable	-		
(B) FY 2023-24:					Rs.'00
Sl. No.	Name of Party & Relationship with Company	Nature of Balances	Outstanding Balance as on 31.03.2024	Nature of Transactions	Amount
1	STH Sensors Private Limited (Subsidiary Company): Holding 99.99% of its equity	Investment in Equity Shares (in 11,999 equity shares of face value Rs.1,000 each)	1,24,990.00	Investment during the year	62,630.00
		Trade Payable	18,026.81	Sales to Subsidiary	82,916.00
				Purchase of Capital Goods	-
				Jobwork Services from Subsidiary	15.80
				Purchases from Subsidiary	4,07,555.14
		Corporate Guarantor for the Subsidiary's Loan from SBI, SME Branch, Wadakkanchery	All that piece and parcel of factory land under Kolazhy village, Thrissur - in the name of Sowparnika Thermistors & Hybrids Pvt Ltd - to extend the mortgage in favour of the bank for credit facilities to STH Sensors Pvt Ltd by deposit of title deeds.		
2	Nila Tech Private Limited (Subsidiary Company): Holding 95.54% of its equity	Investment in Equity Shares (in 1,91,072 equity shares of face value Rs.100 each)	2,26,119.00	Investment during the year	57,396.00
		Intercompany Loan to the Subsidiary Company	50,000.00	Loan converted to Investment in shares during the year	-
				Loan given during the year	-
		Interest Receivable on the Intercompany Loan	4.75	Interest Income on the Intercompany Loan	-
		Trade Receivable	43,331.67	Sales to Subsidiary	17,655.53
				Jobwork Services from Subsidiary	-
				Purchases from Subsidiary	1,10,819.34
3	Gangadharan Nampoothiri Sreedharan (Director)	Holding in Equity Shares (in 828 equity shares of face value Rs.10,000 each)	82,800.00	Director Remuneration (Including Bonus)	20,000.00
		Director Remuneration Payable	1,219.80		
4	Manimandiram Madhavan Nair Jayakumar (Managing Director)	Holding in Equity Shares (in 1273 equity shares of face value Rs.10,000 each)	1,27,300.00	Director Remuneration (Including Bonus)	23,333.33
		Director Remuneration Payable	29.78		
5	Kannezhathu Raghavamenon Mohan (Director)	Holding in Equity Shares (in 283 equity shares of face value Rs.10,000 each)	8,600.00	Director Remuneration (Including Bonus)	16,193.00
		Director Remuneration Payable	413.50		
6	Sreeraj Jayakumar (Director)	Holding in Equity Shares (in 36 equity shares of face value Rs.10,000 each)	3,600.00	Director Remuneration (Including Bonus)	10,393.00
		Director Remuneration Payable	799.50		
19	Consumption of Stores & Spares:		31 March 2025	31 March 2024	
	Indigenous		11,03,227.64	82.27%	9,78,335.55
	Imported		2,37,834.35	17.73%	1,69,325.93
	Total		13,41,061.99	100.00%	11,47,661.48
					85.25%
					14.75%
					100.00%



20 Work-in-Progress:

Particulars	Quantity as on 31.03.2025 ('00)	Quantity as on 31.03.2024('00)
Opening Balance:		
Granules & Materials	2,819.69 Nos	2,786.37 Nos
NTC Thermistor	2,494.06 Nos	2,347.51 Nos
Silvered Disc	77.63 Nos	59.00 Nos
Sintered Disc		
Wafers		
Cylinder		
Sensor for Pranav Vikas		
Lead Cut Pieces		-
Closing Balance:		
Sorted Disc	2,437.32 Nos	2,819.69 Nos
NTC Thermistor	4661.99 Nos	2,494.06 Nos
Silvered Disc	7.63 Nos	77.63 Nos
Sintered Disc	-	-
Sensor for Pranav Vikas	11.07 Nos	5.00 Nos
Soldered Thermistor	-	-
Lead Cut Pieces	-	-

21 *Previous year's figures have been regrouped and rearranged wherever necessary to conform with that of the current year's groupings. In the opinion of the Directors, the current assets, loans and advances have the value as stated in the Balance Sheet if realised, in the ordinary course of business.*

For SOWPARNIKA THERMISTORS & HYBRIDS LIMITED

In terms of our report of even date attached

For SAJIVE ASSOCIATES

Chartered Accountants

SREEDHARARU GANGADHARAN
NAMPOOTHIRY (DIN: 01056339)

MANIMANDIRAM MADHAVAN NAIR
JAYAKUMAR (DIN: 01056356)

CA K.V. SAJIVE FCA

[Director]

[Mg. Director]

Partner

Place: Angamaly
13-08-2025

(M.NO.: 027285; FRN: 0035255)
UDIN: 25027285BMILWL8142

