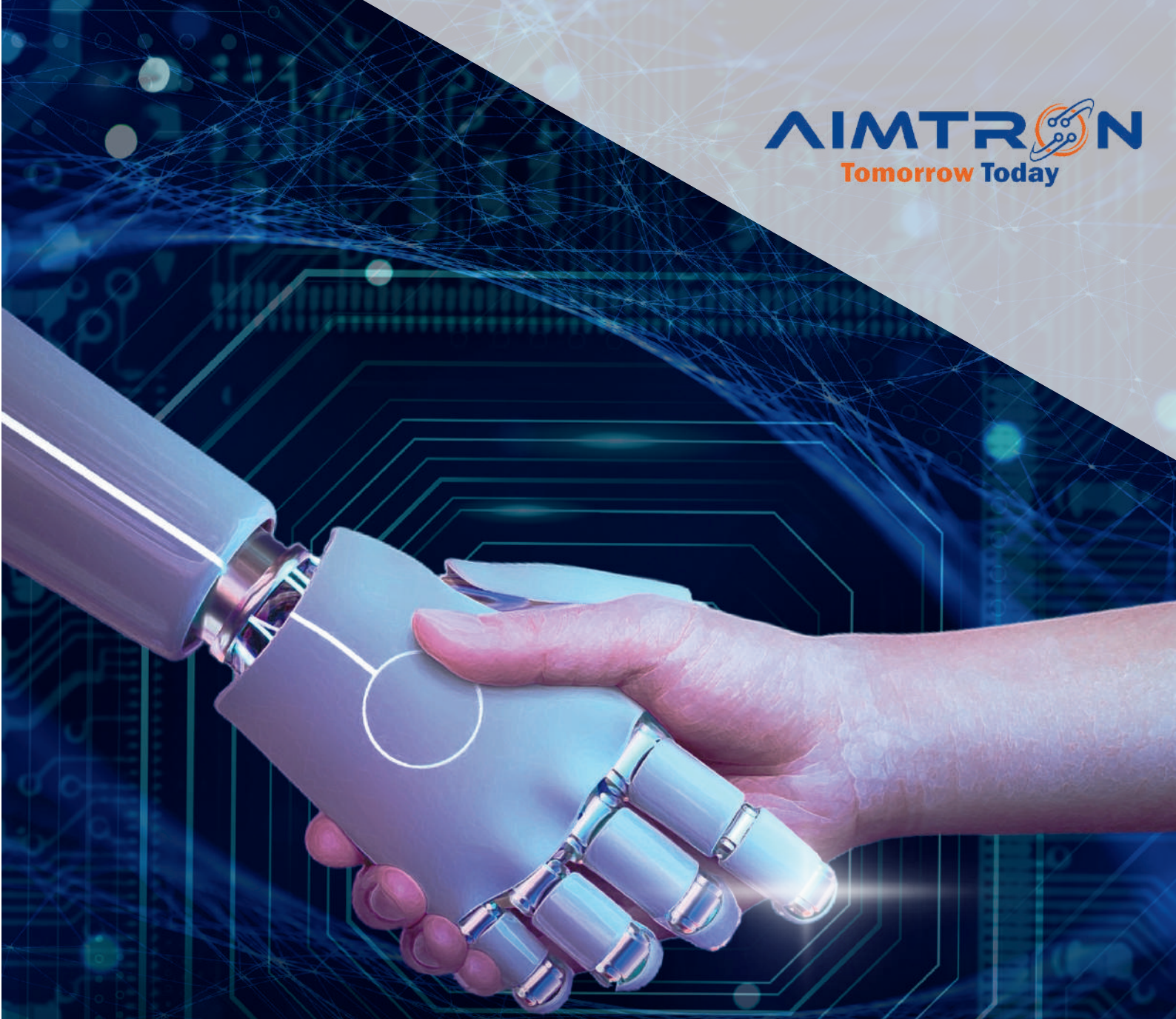
AIMTRON
Tomorrow Today



Annual **Report**

FY 2023-24

www.aimtron.in

Corporate **Information**

BOARD OF DIRECTORS & KMP

Mukesh Jeram Vasani
06542536
Chairman and NonExecutive Director

Nirmal M. Vasani
07442862
Non-Executive Director

Sharmilaben Lakhanbhai Bambhaniya
08540149
Whole Time Director

Dr. Ashwani Kumar Srivastava
01869109
Whole Time Director

Prerana S. Bokil
10272554
Non-Executive Independent Director

Nischal Arvindbhai Sanghavi
00415325
Non-Executive Independent Director

CS Priyanka Shah,
CS (KMP)

Nikita Shah
CFO (KMP)

REGISTERED OFFICE

Plot No. 1/A, GIDC Estate, Waghodia, Vadodara, Gujarat, 391760
CIN: L31900GJ2011PLC065011
Email-id: finance@aimtron.com/ cs@aimtron.com
Website: www.aimtron.in
Contact number: 9427563666

CORPORATE OFFICE

Vadodara Office:
Address: SF-24, Earth Eon, opp. Urmi School, Sama Savali Road, Sama, Vadodara – 390002, Gujarat.

MANUFACTURING UNIT

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

STATUTORY AUDITOR

S P V P & CO. Chartered Accountants,
Address: TF 23 Earth Eon, Opp. Urmi School, Amit Nagar, Sama Savli Road, Vadodara, Gujarat-GJ- 390024. Tel No.: 0265-3581445
Email Id: office@spvp.com
Contact Person: CA Vishal M. Dattani

REGISTRAR & SHARE TRANSFER AGENT

Link Intime India Private Limited
Address: C-101, 247 Park, L. B. S. Marg, Vikhroli (West), Mumbai – 400 083
Phone Number: 022 4918 6000
Website: www.linkintime.co.in
SEBI Registration No.: INR000004058 CIN: U67190MH1999PTC118368
Name of the concerned person:- Mr. Alpesh Gandhi
Designation:- Assistant Vice President, Vadodara
Mobile: 9974525570
Email: vadodara@linkintime.co.in / alpesh.gandhi@linkintime.co.in

SECRETARIAL AUDITORS

DRP & Associates
Company Secretaries,
Address: 207, Aries Complex, Nr. Premier Chambers, Productivity Road, Alkapuri, Vadodara – 390007.
Email id: office@drpassociates.in / ruchita.patel@drpassociates.in
Contact person: CS Ruchita Tushar Patel

INTERNAL AUDITORS

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

BANKERS TO THE COMPANY

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

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

COMMITTEES OF BOARD

AUDIT COMMITTEE:

Nischal Arvindbhai Sanghavi
Chairperson
Sharmilaben Lakhanbhai Bambhaniya
Prerana S. Bokil

STAKEHOLDERS RELATIONSHIP COMMITTEE

Prerana S Bokil
Chairperson
Nischal Arvindbhai Sanghavi
Sharmilaben Lakhanbhai Bambhaniya

NOMINATION AND REMUNERATION COMMITTEE

Nischal Arvindbhai Sanghavi
Chairman
Prerana S Bokil
Mukesh Jeram Vasani

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About the Company

Aimtron Electronics Limited specializes in Electronics System Design and Manufacturing (ESDM) and provides high-value precision engineering products and solutions. Established in 2011, our growth trajectory has taken us from a focus on PCB design and assembly to becoming a one-stop provider of ESDM services, always prioritizing innovation and quality.

We provide a comprehensive suite of services - from PCB design and assembly to complete electronic system manufacturing (Box Build). Catering to diverse sectors such as Industrial Automation, Electric Vehicle Mobility, IoT, and MedTech, we enable our clients to achieve cost efficiencies, streamline their supply chains, and reduce inventory obsolescence.

Our operations are anchored in two manufacturing facilities located in Vadodara, Gujarat, and Bengaluru, Karnataka. These sites are equipped to handle complex projects with a commitment to precision and efficiency and are ISO-certified to ensure adherence to the highest standards of quality, safety, and environmental management.

Led by our experienced promoters, Mukesh Jeram Vasani and Nirmal M. Vasani, we remain focused on fulfilling client needs and pushing boundaries in the field of ESDM. Our commitment to operational excellence has been recognized with several prestigious awards and accolades, including the 2022 Karnataka Innovation Leadership Award.

Manufacturing Facility



One Stop ESDM service provider

Vadodara (Gujarat) & Bengaluru (Karnataka)

- **Continuous enhancement of manufacturing expertise across diverse industries.**
- **Expertise in engineering and complex product manufacturing**
- **Strengthened service integration for effective multi-industry vertical support**
- **Diverse product portfolio across industries**

4+
SMT Lines (Additional new SMT Line Coming up)

100+
Years of Cumulative Design Experience

250+
Embedded Design Projects Completed

500+
Customers (Aimtron Group) Satisfied Globally

- Automotive
- Industrial
- Gaming
- IOT/ Robotics
- Medical & Healthcare
- Power

ACHIEVEMENTS & MILESTONES

In pursuit of our vision to enrich society globally through innovative technology, we have reached several significant milestones. Our dedication to optimizing our natural strengths and leveraging international capabilities has led to groundbreaking advancements that enhance comfort and wellness. This commitment is exemplified by our attainment of key certifications such as CDSCO and IATF 16949, reflecting our adherence to the highest standards of safety, quality, and industry excellence. These achievements underscore our relentless drive to innovate and deliver exceptional products that positively impact communities worldwide, solidifying our position as a leader in technological advancement and societal enrichment.



2011

Incorporation **"Aimtron Electronics Private Limited"**

2012

Manufacturing facility started with 1st **SMT Line**

2014

Inaugurated new manufacturing facility at **Vadodara, Gujarat by Karnataka Governor**

2018

Company achieved **Turnover of Rs 20 Crores**

2020

Received **Certificate of Excellence provided by Indian 2020 Business & Leadership Excellence awards** in recognition of significant contribution made.

2021

New facility at **Whitefield, Bengaluru, Karnataka inaugurated by Dr. Aswathnarayan C. N.**

Received **ISO 14001:2015 & ISO 13485:201** for facility at Vadodara

Company achieved **Turnover of Rs 50 Crore**

2022

Accredited with **EN ISO 9001:2015** for facility at Bengaluru.

Received **Karnataka Innovation Leadership Awards 2022** presented by Academic Partners "INDRA" and "Business Leaders"

2023

Inaugurated new facilities at Vadodara & Ahmedabad, Gujarat

Achieved **IATF 16949 certification** in 2022-23

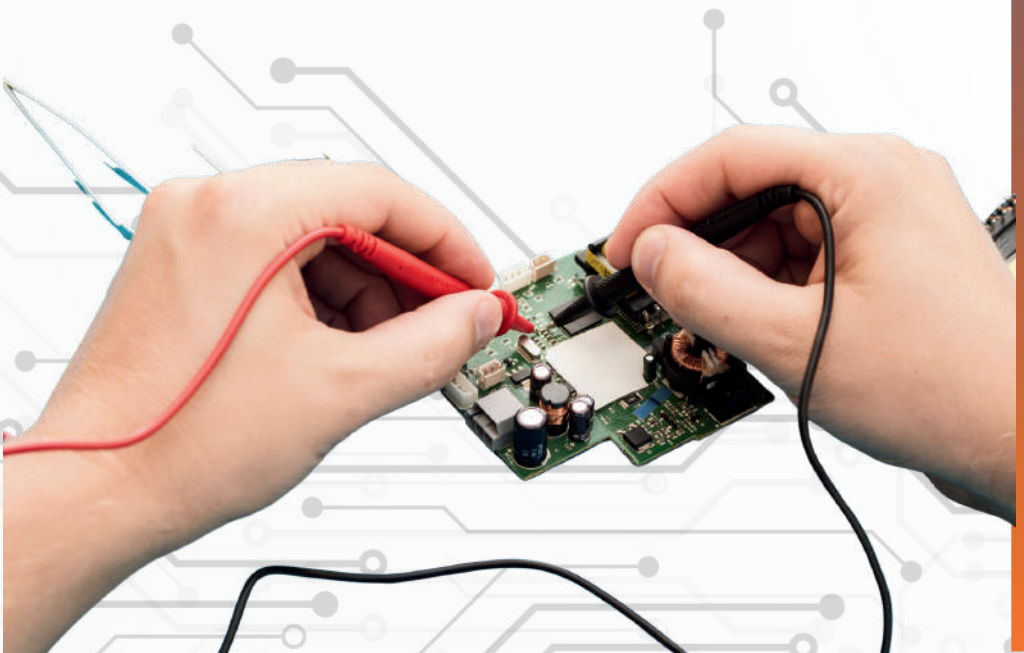
2024

Listed on **"NSE Emerge Platform"**

Achieved **CDSCO certification in** 2024

Competitive Strengths

- **Product portfolio expansion** driven by customer needs and industry technological advancements.
- Wide -ranging portfolio with **applications across multiple industries .**
- **Diversification** mitigates industry concentration risks and reduces vulnerability to downturns in specific verticals.
- Engineering expertise in **complex product manufacturing** from micro -electronics to large box build assemblies.
- Comprehensive **in -house capabilities** for designing and manufacturing.
- Long -term, established **customer relationships** fostering collaboration throughout the product lifecycle.
- Well -positioned for increasing **product variety**, shipment volume, and expanding market coverage.
- **Strong supply chain and sourcing network** spanning India, China, USA, UK, Hong Kong, Singapore, Taiwan, Ireland, and Thailand.
- **Quality assurance** ensured through dedicated resources and rigorous testing protocols (functional, reliability, drop tests).
- **Experienced management** and qualified employee base enhancing operational capabilities and product technical quality.



SWOT Analysis

S

- Advanced manufacturing capabilities with state-of-the-art technology aligned with Industry 4.0.
- Diverse customer base across , automotive, power, IOT, Industrial 4.O, AI, Drone Robotics and industrial sectors.
- Strong focus on research and development.
- Commitment to high-quality standards and certifications.

W

- Dependency on key suppliers for critical components.
- Vulnerability to market fluctuations in specific sectors.

O

- Expansion into emerging markets with increasing demand for electronics.
- Integration of Defence technologies IoT, Industrial 4.O, AI, Drone robotics Technologies and Automation technologies.
- Government incentives for electronics manufacturing.

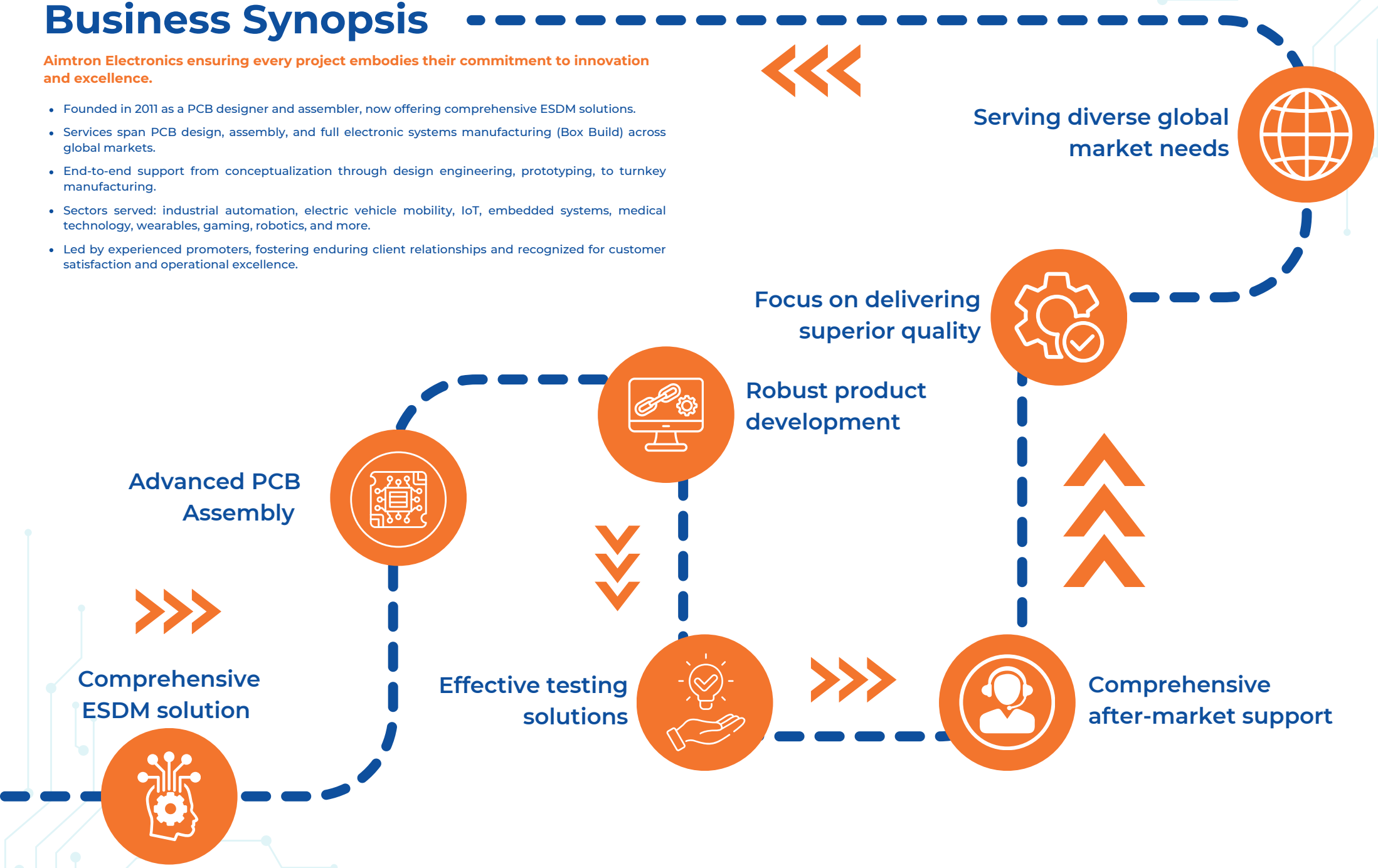
T

- Intense competition from global and local electronics manufacturers.
- Supply chain disruptions and raw material shortages.
- Compliance with evolving regulatory standards.

Business Synopsis

Aimtron Electronics ensuring every project embodies their commitment to innovation and excellence.

- Founded in 2011 as a PCB designer and assembler, now offering comprehensive ESDM solutions.
- Services span PCB design, assembly, and full electronic systems manufacturing (Box Build) across global markets.
- End-to-end support from conceptualization through design engineering, prototyping, to turnkey manufacturing.
- Sectors served: industrial automation, electric vehicle mobility, IoT, embedded systems, medical technology, wearables, gaming, robotics, and more.
- Led by experienced promoters, fostering enduring client relationships and recognized for customer satisfaction and operational excellence.



Manufacturing Facility

Strategic Facilities with Advanced Infrastructure & technology
Vadodara [Gujarat] & Bengaluru [Karnataka]

ISO 13485 : 2016

Quality Management System for medical devices applicable to provider of high tech electronic assemblies for medical devices with measuring, monitoring and displaying function and contract assembly works

ISO 14001 : 2015

Environmental Management System for High Tech Electronic Assemblies and contract assembly works

EN ISO 9001 : 2015

Management system applicable to Hi-tech electronic assemblies and Contract Assembly works

IATF 16949 : 2016

International Automotive Task Force (IATF) standard ensures rigorous quality management requirement for automotive industry, improving product quality and manufacturing processes

CSA

Vadodara facility is approved by Canadian Standard Association



Equipped with

4 [+1 upcoming] Surface Mount Technology (“SMT”) lines,

37 Through (Soldering) Hole setup station (“THT”) lines

3 Box Build Assembly lines

Advanced Machinery includes

1. Automated 3D SPI
2. Automated selective soldering machine
3. Automated conformal coating machine
4. Pick & Place Machine
5. Reflow – N2 ready
6. Automated 3D AOI
7. X-Ray machines, among others
8. Wave Machine
9. Ultra-sonic Welding
10. Cable Assembly
11. System Integration Assembly Line

Members

IPC BUILD ELECTRONICS BETTER

SMTA A Global Association Working at a Local Level

ESC

IESA India Electronics & Semiconductor Association — India's ESDM Leadership and Knowledge Partner

Design Partners

MICROCHIP

Texas Instruments

Supply Chain Partners

ARROW

FUTURE ELECTRONICS

AVNET

DigiKey



Product Portfolio

Box Build Assembly (“Box Build”)

- Involves integrating enclosures, cables, and components into complex systems.
- The services include system-level and product assembly, packaging, labeling, and testing.
- Specialize in custom designs for automated test equipment, ensuring comprehensive solutions for the clients' assembly needs.

Printed Circuit Board Assemblies (PCBA)

Providing end-to-end PCB design and assembly services, from concept to volume production, serving multiple industries. The capabilities include:

- PCB Design and Analysis with advanced tools
- Rapid prototyping and complex layout design
- Comprehensive PCB Assembly (PCBA) with automated processes
- Extensive testing and inspection services

Integrated Design Solutions from Concept to Completion (End to End Services)

- Offering end-to-end turnkey solutions, from concept and design to prototyping, pilot production, and mass manufacturing.
- Services include product reliability testing, validation, approvals, and global delivery of tested PCB assemblie



Product Engineering Services

PRODUCT ENGINEERING 01

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

DIGITAL & VALUE-ADDED MANUFACTURING ENGINEERING 02

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

VALIDATION AND REGULATORY COMPLIANCE 03

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

QUALITY ENGINEERING 04

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

PROTOTYPE AND BULK MANUFACTURING 05

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

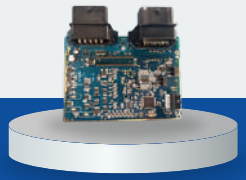
Our Products

Automotive Products

Aimtron's automotive products are designed to meet the evolving demands of the automotive industry, focusing on advanced driver-assistance systems (ADAS), infotainment solutions, and high-performance electronics. Leveraging cutting-edge technology and innovation, Aimtron enhances vehicle safety, connectivity, and overall driving experience. The automotive sector is experiencing significant growth, with an estimated CAGR of around 8.5% for automotive electronics, driven by increasing vehicle automation and demand for connected car technologies.



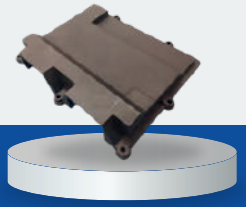
Climate System



Onboard Charger



Ev - Charger



Battery Control Unit



Battery Management System

Industrial

Aimtron’s industrial solutions encompass a range of advanced technologies aimed at improving manufacturing efficiency and operational effectiveness. From automation systems and industrial IoT to process control and predictive maintenance, Aimtron’s products are designed to optimize industrial operations and enhance productivity. The industrial automation market is growing robustly, with a projected CAGR of approximately 9.2%, fueled by the rising adoption of smart manufacturing and Industry 4.0 technologies.



Monitoring System



Fuel Dispenser (PCBA)



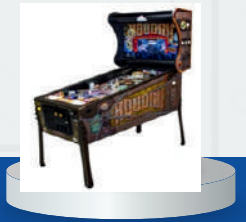
Industrial Pump Controller Unit PCBA



HVAC PCBA

Gaming

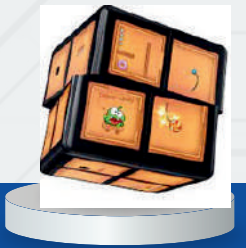
In the gaming sector, Aimtron offers high-performance solutions including gaming peripherals, embedded systems, and real-time graphics processing units (GPUs). The company’s products are engineered to deliver immersive and responsive gaming experiences, catering to the needs of both developers and gamers. The gaming industry is experiencing rapid expansion, with a CAGR of about 12.3% , driven by increasing consumer demand for advanced gaming experiences and technological innovations.



Pinball Machine



Casino / Slot Machine PCBA



Digital Cube PCBs



Controller PCBA

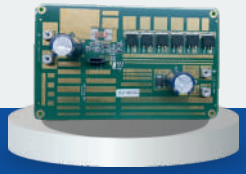
Our Products

IOT/ Robotic (Drones & UAV)

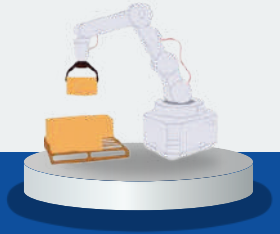
Aimtron's IoT and robotics solutions, including drones and unmanned aerial vehicles (UAVs), are at the forefront of technological advancement in the automation and remote monitoring sectors. These products are used in various applications such as surveillance, agriculture, and logistics, offering enhanced capabilities and efficiency. The IoT and drone market is projected to grow at a CAGR of around 14.6%, reflecting the rising adoption of smart technologies and autonomous systems.



Drone PCBA



Fuel Dispenser (PCBA)



Warehouse Robotics PCBA



UAV PCBA

Medical & Healthcare Equipment

Aimtron's medical and healthcare equipment includes state-of-the-art devices and solutions designed to improve patient care and streamline healthcare operations. From diagnostic tools and monitoring systems to advanced medical imaging solutions, Aimtron's products support the medical industry in delivering high-quality healthcare. The medical device market is growing steadily with a CAGR of approximately 7.8%, driven by technological advancements and increasing healthcare needs globally.



Air Quality Monitoring System



Wearables



Critical Equipment's PCBA



Dental Wearable Flex PCBA



Lab Equipment Analyzer PCBA

Power

In the power sector, Aimtron provides innovative solutions for energy management, including power conversion systems, energy storage, and renewable energy technologies. These products are designed to enhance energy efficiency and support sustainable power solutions. The power management market is experiencing a strong growth trajectory with a CAGR of about 8.9% , influenced by the global shift towards renewable energy sources and the need for efficient energy use.



SMPS PCBA



Electrical Grid PCBA



Relay PCBA



Power PCBA

A YEAR IN REVIEW

Over the past year, Aimtron has achieved significant milestones in our journey as a leading Electronics System Design and Manufacturing (ESDM) provider. We have continued to expand our capabilities, enhance our service offerings, and strengthen our industry standing.

Key highlights of the year include:

Expansion of Capabilities: We made strategic investments to further enhance our manufacturing facilities in Vadodara and Bengaluru, increasing production capacity, improving process automation, and boosting quality standards

Diversified Client Portfolio: We successfully onboarded new clients across various and diverse sectors like Electric Vehicle Mobility, MedTech, and Industrial Automation, offering tailored solutions that foster long-term partnerships.

Innovation and R&D: This year's heavy focus on research and development, particularly in IoT and embedded systems, resulted in new products that align with market trends and customer needs.

Awards and Recognition: Recognition of our commitment to excellence came with multiple prestigious accolades, including the 2022 Karnataka Innovation Leadership Awards, underscoring our dedication to innovation, and customer satisfaction.

Sustainability Initiatives: We continued to prioritize sustainability in our operations, with our manufacturing facilities now being fully compliant with ISO 14001:2015 for Environmental Management, reflecting our commitment to reducing our environmental impact.

Workforce Development: We invested in our people by expanding our engineering team and enhancing training programs, with our 131 professionals, including 28 engineers, driving efficiency and quality in our deliverables.

KEY FINANCIAL INDICATORS (FY24)

Revenue
Rs 929.8 Mn

EBITDA
Rs 236.3 Mn

Net Profit
Rs 136.0 Mn

Cash Flow from Operations
Rs 67.1 Mn

EBITDA Margin
25.4%

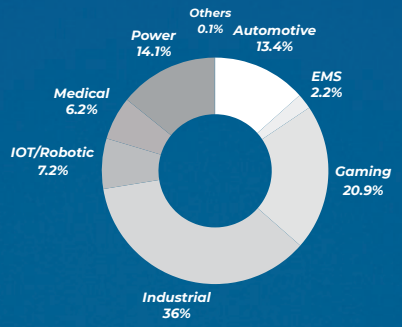
Net Profit Margin
14.6%

Return Ratios

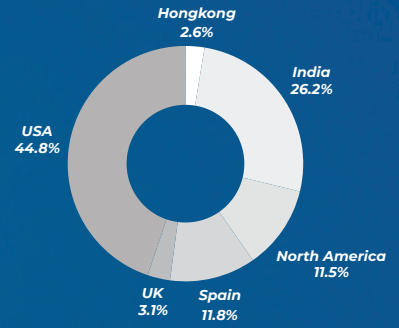
31.4%
Return on Capital Employed

26.3%
Return on Equity

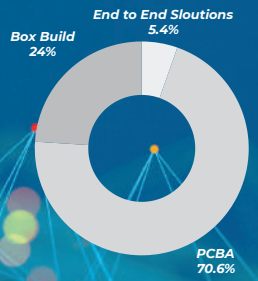
REVENUE BREAKDOWN (FY24)



Industry Wise



Geography Wise



Service Offering Wise

Cross-sector Innovation & Tailored Solutions

01 Defence

- Field Communication
- Cyber Defence Tech
- Missile Guidance
- UAV Technology
- Surveillance & Recon
- Flight Control Systems

02 Healthcare

- Medical Wearables
- Telehealth Devices
- DX Equipment
- Health Trackers
- Portable Med Imaging
- Surgical Robotics

03 Industrial

- Smart Home Devices
- Wearables Technology
- Audio Systems
- Home Entertainment
- Interactive Learning
- Energy Storage

04 Agriculture

- Precision Farming
- Livestock Monitoring
- Crop Monitoring
- Smart Farming Hubs
- Eco Sensing Systems
- Agriculture Drones

05 Telecom

- Mesh Networking
- IoT Beacons
- Wireless Charging
- Networking Devices
- Data Storage Solutions
- 5G Networking Gear
- Cloud Computing

06 Gaming & LED

- Arcade Systems
- LED Lighting
- Sound Systems
- VR Equipment
- Interactive Gaming UI
- Advanced LED Arrays

Core Values

01

Dignity

At Aimtron Electronics, we uphold the principle of dignity in all our business practices. We are dedicated to treating every stakeholder—whether employees, clients, or partners—with the utmost respect and fairness. By cultivating a professional and inclusive workplace, we ensure that each individual is valued and empowered, thereby reflecting our commitment to the highest standards of respect and professionalism.

02

Integrity

Integrity is a fundamental tenet of Aimtron Electronics. We are unwavering in our commitment to ethical conduct, ensuring that transparency and honesty underpin every aspect of our operations. Our dedication to integrity is evident in our consistent delivery of high-quality products and our transparent communication with clients and partners, thereby fostering trust and long-term relationships.

03

Prosperity

Aimtron Electronics is focused on achieving sustainable prosperity through innovation and excellence. We are committed to driving growth that benefits not only our business but also our employees, clients, and communities. By prioritizing continuous improvement and collaborative efforts, we aim to generate enduring value and support the overall success of all our stakeholders.

04

Environment

Environmental stewardship is integral to Aimtron Electronics. We are committed to reducing our environmental impact through the adoption of sustainable practices and energy-efficient technologies. Our proactive approach includes minimizing waste and adhering to rigorous environmental standards, all aimed at preserving natural resources and contributing to a healthier, more sustainable future.

Our Vision

Enriching society globally through innovative technology

Our Mission

Optimizing the use our natural strengths and international capabilities, we will innovate the appropriate technology to make product that enhance the comfort and wellness of society at large.

Chairman's Message to **Shareholders**



Dear Shareholders,

I am excited to address you for the first time since our successful listing in June 2024. This milestone is a significant achievement for Aimtron Electronics Limited, representing a new chapter that showcases both the strong foundation we have built and our impressive growth journey. Our listing is a testament to the dedication, innovation, and strategic vision that have driven us since our inception.

Founded in 2011 as Aimtron Electronics Private Limited, our evolution from a specialized PCB designer and assembler to a leading provider of Electronics System Design and Manufacturing (ESDM) services has been remarkable. Our focus on high-value precision engineering and continuous enhancement of manufacturing

expertise across diverse industries has established us as a comprehensive ESDM service provider. With advanced facilities in Vadodara, Gujarat, and Bengaluru, Karnataka, we have become hubs of innovation and technological excellence. Our diverse portfolio spans industrial automation, electric vehicle mobility, IoT, medical technology, wearables, gaming, robotics, and more, allowing us to effectively meet the evolving needs of our global clients.

Our achievements this year reflect our commitment to excellence. We now operate four Surface Mount Technology (SMT) lines, and soon, we will be launching an additional line equipped with advanced Artificial Intelligence for inspection capabilities. This expansion will further enhance our production capabilities and offerings. With a team boasting over 100 years of cumulative design experience and more than 250 completed embedded design projects, we serve over 500 customers worldwide. Our commitment to rigorous standards is validated by our ISO 13485:2016, ISO 14001:2015, EN ISO 9001:2015, and IATF 16949:2016 certifications, along with our recent CDSCO approval, which opens new opportunities in the medical equipment market.

We are greatly encouraged by the Indian government's initiatives to promote growth in the electronics sector. The focus on electronics hardware manufacturing, key components of the "Make in India" and "Digital India" programs, is creating a strong foundation for our industry. Recent government investments in semiconductor plants and successful production-linked incentive schemes reinforce the sector's potential, aligning with the National Policy on Electronics (NPE) 2019, which envisions India as a global ESDM hub.

Our growth strategy is driven by several key initiatives. We are expanding into new sectors such as Defence, IoT, AI, and the International Drones market, diversifying our portfolio to drive future success. We are also improving operational efficiency through enhancements in factory layout, adopting LEAN, 5S, and Six Sigma methodologies, as well as implementing advanced inventory tracking and automation processes to boost productivity. Additionally, our recent CDSCO approval is paving the way for entry into new markets, further contributing to our revenue growth.

What Our Clients Say About Us

Our growth and success are not only reflected in our operational achievements but also in the positive feedback we receive from our global patrons. Here are just a few testimonials from our valued partners:

- **A leading U.S.-based robotics firm:** "Aimtron Electronics has been a game-changer for us. Their expertise in precision engineering and rapid prototyping has allowed us to significantly reduce time to market. Their team's proactive approach and commitment to quality are unmatched."

- **A European medical device manufacturer:** "Working with Aimtron has been a transformative experience. Their adherence to international quality standards and their ability to innovate have been crucial in helping us navigate the complexities of the medical technology industry.

- **An Asian IoT company:** "Aimtron's ability to provide end-to-end ESDM solutions has enabled us to scale our operations seamlessly. The state-of-the-art facilities and dedicated support from their team have been instrumental in achieving our project milestones."

These testimonials highlight the strong relationships we have built with our clients across different sectors and geographies. They are a testament to our commitment to delivering exceptional value and maintaining the highest standards of quality and service.

Looking ahead, we are committed to sustaining and accelerating our growth through strategic initiatives. Our efforts under the "Make in India" initiative are fostering valuable partnerships and opening up new opportunities. We are also expanding our global footprint with the establishment of a new office in Texas, USA, to drive sales growth and tap into new markets. Our focus on the international drone market remains strong, with ongoing efforts to advance our capabilities and secure new business. The upcoming SMT line, equipped with advanced AI inspection capabilities, will further enhance our production efficiency and revenue. Moreover, we are dedicated to advancing IoT technologies and expanding our geographical presence to strengthen our global reach.

Our strategic priorities include broadening our industry focus, enhancing operational efficiency, expanding geographically, and optimizing our supply chain processes to increase our market reach and ensure sustainable growth.

As we reflect on our accomplishments and look forward to the future, I want to express my deepest gratitude to you, our valued shareholders. Your support and confidence have been vital to our success. Together, we will continue to navigate the evolving landscape and build on our legacy of innovation and excellence.

Thank you for your continued trust and partnership.

Warm regards,
Mukesh Jeram Vasani
Chairman
Aimtron Electronics Limited



Global Footprint



Leadership & Expertise - Driving Our Vision



Mukesh Jeram Vasani

CHAIRMAN AND NON-EXECUTIVE DIRECTOR

Mukesh Jeram Vasani, 61, is the Chairman, Non-Executive Director, and Promoter of Aimtron Electronics Limited. He earned his Bachelor of Engineering in Civil from Sardar Patel University, Gujarat, in 1987, and has furthered his education in Electrical Engineering since then. Serving on the Board of Directors since October 21, 2013, he brings over 30 years of progressive entrepreneurial experience in the production, marketing, and manufacturing of engineering and electronic goods. His leadership has been instrumental to Aimtron's growth, driving the successful expansion of our diversified product portfolio and significantly broadening our customer base.

Nirmal M. Vasani

NON EXECUTIVE DIRECTOR

Nirmal M. Vasani, 28, is the Non-Executive Director and Promoter of Aimtron Electronics Limited. He has been with the company since March 15, 2016, bringing over 7 years of experience in the ESDM sector. A graduate from USA. Nirmal's valuable contributions to Aimtron's strategic positioning, operational excellence, product development capabilities, and global marketing efforts continue to be pivotal in expanding our global business.





Sharmilaben Lakhanbhai Bambhaniya | Whole-Time Director

Sharmilaben Lakhanbhai Bambhaniya, 50, serves as a Whole-Time Director and Promotor of our company. She holds a Bachelor's degree in Commerce from Kansagra Mahila Arts & Commerce College, Rajkot (1993), a Master of Commerce from Smt. KSN Kansagara Mahila College, Rajkot (1995), and a Bachelor of Laws (Special) from S.S. Ajmera Municipal Law College, Gondal (2010). With over 20 years of experience in social activities, educational advisory, and business operations, she is currently involved in the finance and administrative functions of the company.



Dr. Ashwani Kumar Srivastava | Whole-Time Director

Dr. Ashwani Kumar Srivastava, 64, serves as a Whole-Time Director of our company. He earned his Doctor of Philosophy in Chemical Engineering from Clarkson University, New York, in 1987. With over 30 years of experience in the pharmaceuticals sector as well as the electronic and engineering goods and services industries, he oversees and manages the overall business operations of the company.



Nischal Arvindbhai Sanghavi | Independent Director

Nischal Arvindbhai Sanghavi, 50, serves as an Independent Director of our company. He earned his Bachelor of Engineering in Electronics from D.Y. Patil College of Engineering, Pimpri (Pune) in 1995, followed by a Master of Business Administration from Saurashtra University in 1999. With around 25 years of experience in the IT industry, he brings valuable expertise to our board.



Prerana S. Bokil | Independent Director

Prerana S. Bokil, 37, serves as an Independent Director of our company. A highly qualified and experienced Company Secretary, she specializes in managing complex secretarial and legal compliance matters, including corporate governance. With around 10 years of experience in the corporate sector, she plays a vital role in ensuring proper corporate governance and providing strategic advisory solutions for business growth.

Aimtron's CSR Initiatives

Aimtron Electronics Limited, together with Aimtron Foundation, is dedicated to giving back to the communities that have helped us thrive. We are committed to addressing the urgent need for skilled workers and aim to build awareness and interest among young people in manufacturing careers. Our goal is to create an industry-endorsed pathway for interns and apprentices while bridging the gap between academia and industry, and overcoming career advancement barriers for current manufacturing employees.

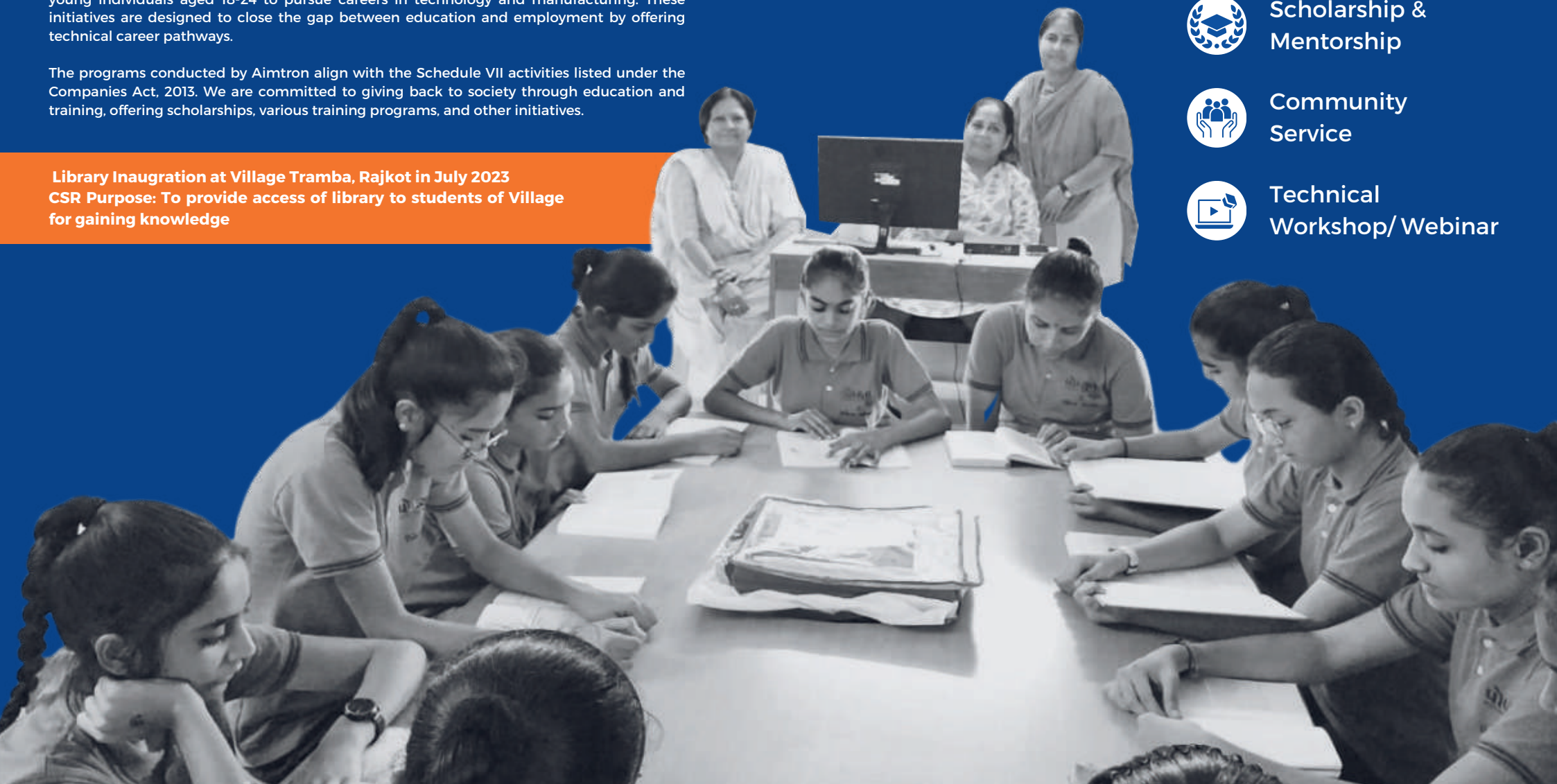
Through various tours, activities, and programs, we strive to educate, inspire, and prepare young individuals aged 18-24 to pursue careers in technology and manufacturing. These initiatives are designed to close the gap between education and employment by offering technical career pathways.

The programs conducted by Aimtron align with the Schedule VII activities listed under the Companies Act, 2013. We are committed to giving back to society through education and training, offering scholarships, various training programs, and other initiatives.

Library Inaugration at Village Tramba, Rajkot in July 2023
CSR Purpose: To provide access of library to students of Village for gaining knowledge

Nurturing Our Roots, Enriching Our Future

- Skill Development
- Scholarship & Mentorship
- Community Service
- Technical Workshop/ Webinar



AIMTRON ELECTRONICS LIMITED (AEL)

NOTICE

NOTICE is hereby given that the 13th Annual General Meeting of the members of Aimtron Electronics Limited will be held at 10.00 a.m. on Monday, 30th September, 2024 through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS:

(1) To receive, consider and adopt the audited financial statements of the Company for the financial year ended on 31st March, 2024 and the reports of the Board of Directors and the Auditors thereon.

(2) To re-appoint Mr. Nirmal M Vasani (DIN: 07442862), as Director who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

(3) To consider and if thought fit, to pass the following resolutions as special resolutions:

Authority to the Board of Directors to increase FIIs / FPIs investment limits including increase of limits of investment under the Portfolio Investment Scheme ("PIS") by NRIs for purchase/ acquire Equity Shares of the Company on the recognized stock exchange

"RESOLVED THAT pursuant to the applicable provisions of the Foreign Exchange Management Act, 1999, the Companies Act, 2013, to the extent applicable, the Consolidated Foreign Direct Investment Policy Circular of 2016 ("Consolidated FDI Policy"), as amended, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended and all other applicable laws, rules, regulations, guidelines and subject to the approvals, consents and permissions of the Government of India, the Reserve Bank of India ("RBI") and any other appropriate authorities, institutions or bodies as may be necessary and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of the concerned authorities while granting such approvals, permissions and sanctions and the like, which may be agreed to by the Board of Directors of the Company (Board which term shall include any Committee thereof which the Board may have constituted or hereafter constitute to exercise its powers including the powers conferred by this Resolution), consent of the Company be and is hereby accorded for purchase/acquisition of Equity Share by Foreign Institutional Investors ("FIIs") the Foreign Companies, Corporations, etc., registered with the Securities and Exchange Board of India ("SEBI"), on their own account and/or on behalf of their SEBI approved sub-accounts or Foreign Portfolio Investors (FPIs), on the recognized stock exchange or in any other manner, subject to the condition that the aggregate holding of the FIIs/FPIs shall not exceed 74% of the paid up Equity Share Capital of the Company, provided however that the shareholding of each FII, on its own account and on behalf of each of the SEBI approved sub-accounts of FPI shall not exceed such limit as are applicable or may be prescribed, from time to time, under applicable acts, laws, rules and regulation (including any statutory modification or re-enactment thereof for time being in force).

RESOLVED FURTHER THAT pursuant to the applicable provisions of the Foreign Exchange Management Act, 1999, the Companies Act, 2013, to the extent applicable, the Consolidated Foreign Direct Investment Policy Circular of 2016 ("Consolidated FDI Policy"), as amended, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended and all other applicable laws, rules, regulations, guidelines and subject to the approvals, consents and permissions of the Government of India, the Foreign Investment Promotion Board, the Reserve Bank of India ("RBI") and any other appropriate authorities, institutions or bodies as may be necessary and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of the concerned authorities while granting such approvals, permissions and sanctions and the like, which may be agreed to by the Board of Directors of the Company, (Board which term shall include any Committee thereof which the Board may have constituted or hereafter constitute to exercise its powers

including the powers conferred by this Resolution), consent of the Company be and is hereby accorded for purchase/ acquisition of the Equity Shares of the Company by Non Resident Indians (NRIs) on the recognized stock exchange or in any other manner including investment under the Portfolio Investment Scheme ("PIS"), subject to the conditions that the aggregate holding of the NRIs shall not exceed 24% of the paid up equity share capital of the Company or such other limit as may be stipulated by Reserve Bank of India in each case, from time to time."

RESOLVED FURTHER THAT the Board or Company Secretary of the Company be and are hereby authorized to do all such acts, deeds and things and execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto including intimating the concerned authorities or other regulatory bodies and to represent the Company before any government authorities and delegating all or any of the power conferred herein to any Committee or Directors of the Company."

(4) To consider and if thought fit, to pass the following resolutions as special resolutions:

Authority to Board of Directors to determine & pay remuneration by way of fees or commission or otherwise to Non-Executive Directors of the Company within limits

RESOLVED THAT pursuant to the provisions of Sections 197 & 198, and other applicable provisions of the Companies Act, 2013 read with Schedule V and the Rules made thereunder, consent of the members of the company be and is hereby accorded to the Board of the Directors of the Company to determine & pay, collectively to all the Non-Executive Directors, or non-executive directors to be appointed in future (including Independent Directors), of the Company (i.e. Directors other than Managing Director and / or Whole-time Director), the remuneration by way of fees or commission or otherwise, in addition to the sitting fee for attending the meetings of the Board of Directors or Committees thereof, as the Board of Directors may determine from time to time, not exceeding of one percent of the Net Profits of the Company per annum as computed in the manner laid down in Section 198 of the Companies Act, 2013 for the financial year 2024-25 and thereafter.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do and execute all such acts, deeds and things as may be necessary for giving effect to the above resolution.

By Order of the Board of Directors

MUKESH JERAM VASANI
DIRECTOR & CHAIRMAN
DIN: 06542536

DATE: 13-08-2024
PLACE : VADODARA

REGISTERED OFFICE:
PLOT NO 1/A, G.I.D.C. ESTATE,
VADODARA, WAGHODIA, GUJARAT, INDIA, 391760

NOTES:

(01) In view of the continuing outbreak of COVID-19 pandemic situation, the Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 10/2022 dated December 28, 2022 read with circulars dated May 5, 2022, January 31, 2021, May 5, 2020, April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") and the latest SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue to follow social distancing norm and the continuing restriction on movement of persons at several places in the country. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM.

(02) The relevant details, pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM is annexed.

(03) Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

(04) Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Company by email through its registered email address to cs@aimtron.com and Company will send required resolution / authorization to Scrutinizer by email.

(05) The register of members and share transfer book will remain closed from Tuesday, the 24th September, 2024 to Monday, 30th September, 2024 [both days inclusive]. Members may join the 13th AGM through VC/OAVM Facility by following the procedure as mentioned below which shall be kept open for the Members from 9:45 a.m. IST i.e. 15 minutes before the time scheduled to start the 13th AGM and the Company may close the window for joining the VC/OAVM Facility 15 minutes after the scheduled time to start the 13th AGM.

Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

(06) To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs.

(07) Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs.

The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market.

(08) Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company before 7 days of the date of AGM through email on cs@aimtron.com . The same will be replied by the Company suitably.

(09) Pursuant to Section 72 of the Companies Act, 2013, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to their DPs.

(10) The company has created an exclusive E-mail Id: cs@aimtron.com for quick redressal of shareholders/investors grievances.

(11) In compliance with the aforesaid MCA Circulars dated September 25, 2023 and latest SEBI Circular dated October 6, 2023 read with circular issued by MCA dated December 28, 2022, May 5, 2022, January 13, 2021 and May 12, 2020 and SEBI Circular dated January 5, 2023, notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2023-24 will also be available on the Company's website www.aimtron.in and at the NSE website www.nseindia.com.

(12) In terms of Section 152 of the Companies Act, 2013, Nirmal M Vasani (DIN 07442862), Director retires by rotation at the ensuing annual general meeting and being eligible, offers himself for reappointment.

(13) Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, the Company is pleased to provide E-voting facility through NSDL for all the members of the Company to enable them to cast their votes electronically and the instructions for E-voting are attached separately.

(14) Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered e-mail address mentioning their name, address, folio number, DP ID, PAN, Mobile number at cs@aimtron.com before seven days of scheduled AGM. Those members who have registered themselves as a speaker will only be allowed to express their views / ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

(15) The Board of Directors of the Company has appointed M/s. DRP & Associates, Company Secretary in Practice as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner and the said firm have communicated their willingness to be appointed and will be available for same purpose.

(16) Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member as on the cut-off date i.e. Monday, 23 September, 2024. A person, whose name is recorded in the register of members by the depositories as on the cut-off date, i.e. Monday, 23rd September, 2024 only, shall be entitled to avail the facility of e-voting / Poll.

(17) The remote e-voting period begins on from 9.00 a.m. (IST) on Friday, 27th September, 2024 and end e-voting at 5.00 p.m. (IST) on Sunday, 29th September, 2024. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Monday, 23rd September, 2024, may cast their vote electronically.

(18) The Scrutinizer, after scrutinizing the votes cast at the meeting through e-voting and through remote e-voting will, not later than 48 hours of conclusion of the meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.aimtron.in and the results shall simultaneously be communicated to the National Stock Exchange.

(19) Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the meeting.

(20) Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this notice.

(21) Explanatory statement setting out all material facts concerning the special business u/s 102 of the Companies Act, 2013 is annexed hereto.

Explanatory statement in respect of the special business u/s Section 102 of the Companies Act, 2013, Regulation 36 of SEBI (LODR) Regulations, 2015 & Secretarial Standard 2 issued by ICSI

Item No.: 3

The Company entered into the capital market with its Initial Public Offering (IPO) by listing shares at NSE Emerge Platform on June 6, 2024.

The Board of Directors are in the opinion to maintain a sound corporate governance by complying with all the applicable laws and regulations.

Keeping in mind the same, the Board of Directors of the Company have decided to take approval of shareholders for purchase/ acquisition of the Equity Shares of the Company by Non Resident Indians (NRIs) on the recognized stock exchange or in any other manner including investment under the Portfolio Investment Scheme ("PIS").

In terms of Foreign Exchange Management Act, 1999 and the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, the Foreign Institutional Investors ("FII") registered with the Securities and Exchange Board of India ("SEBI") can acquire and hold on their own account and on behalf of their SEBI approved sub-accounts or Foreign Portfolio Investors ("FPI") together, up to an aggregate limit of 24% (twenty four per cent) of the paid up Equity Share Capital of an Indian Company. The said Regulations further provide that the limit of 24% (twenty-four per cent) can be further increased up to the sectoral cap/statutory ceiling as applicable, by passing a resolution of the Board, a Special Resolution to that effect by its members and followed by necessary filings with the Reserve Bank of India ("RBI") if any.

The Board of Directors at their meeting held on 13th August, 2024, recommended to take necessary approvals for (1) increase the aggregate permissible limit of FII's Equity Shareholding of the Company to 74% (seventy four per cent) of the paid-up Equity Share Capital of the Company, in accordance with applicable laws and (2) increase the aggregate permissible limit of Non Resident Indians (NRIs) in equity shareholding of the Company to 24% of the paid-up Equity Share Capital of the Company, in accordance with applicable laws and, subject to the approval of the Members.

Accordingly, the Resolution set out at Item No. 3 of this Notice is proposed to enable the (1) FII's to acquire Equity Shares of the Company upto the revised ceiling limit of 74% (seventy-four per cent) of the paid-up Equity Share Capital of the Company, (2) NRIs to acquire Equity Shares of the Company upto the revised ceiling limit of 24%.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested in the resolution.

The Board recommends the passing of the Resolution as a Special Resolution.

Item No. : 4

The Company intends to pay remuneration by way of fees, commission or otherwise apart from sitting fees & remuneration to the non-executive directors of the Company including independent directors. In view of Section 197 & 198 of the Companies Act, 2013, and taking into account the roles and responsibilities of the directors, it is proposed to pay remuneration by way of fees or commission, to all non-executive directors, collectively, at a sum not exceeding one percent per annum of the net profits of the Company as prescribed under Section 197 of the Companies Act, 2013 from the financial year 2024-25 and thereafter. The above, shall be in addition to the sitting fees payable to the non-executive directors. The quantum of remuneration payable to each non-executive director shall be fixed and decided by the Board of Directors after considering the recommendations of the Nomination & Remuneration Committee.

Non-Executive Directors and their relatives may be deemed to be concerned or interested in this resolution to the extent of remuneration that may be received by them. No other directors or KMP or their relatives are in any way, concerned, interested in the above resolution.

The Board recommends the passing of the Resolution as a Special Resolution.

By Order of the Board of Directors

MUKESH JERAM VASANI
DIRECTOR & CHAIRMAN
DIN: 06542536

DATE: 13-08-2024
PLACE : VADODARA

REGISTERED OFFICE:
PLOT NO 1/A, G.I.D.C. ESTATE,
VADODARA, WAGHODIA, GUJARAT, INDIA, 391760

The instructions for shareholders voting electronically are as under:

(01) In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the General Circular No. 09/2023 dated September, 25, 2023 read with circulars dated December 28, 2022, May 5, 2022, January 31, 2021, May 5, 2020, April 8, 2020 and April 13, 2020 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM.

(02) Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.

(03) The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.

(04) The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

(05) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.

(06) In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.aimtron.in. The Notice can also be accessed from the website of the Stock Exchange i.e. National Stock Exchange of India Limited at www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

(07) AGM shall be convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA General Circular No. 09/2023 dated September, 25, 2023 read with circulars dated December 28, 2022, May 5, 2022, January 31, 2021, May 5, 2020, April 8, 2020 and April 13, 2020.

The Instructions For Members For Remote E-voting And Joining General Meeting Are As Under :-

The remote e-voting period begins on from 9.00 a.m. (IST) on Friday, 27th September, 2024 and end e-voting at 5.00 p.m. (IST) on Sunday, 29th September, 2024. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Monday, 23rd September, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Monday, 23rd September, 2024.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

(A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	(1) Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. (2) If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp.

Type of shareholders	Login Method
	(3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. **(4)** Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	**(1)** Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. **(2)** After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly

Type of shareholders	Login Method
	(3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. **(4)** Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note : Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

(B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode.

How to Log-in to NSDL e-Voting website?

(1) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

(2) Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

(3) A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at (3) A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

(4) Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL)	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client IDFor example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary IDFor example if your Beneficiary ID is 12********** then your user ID is 12**********

(5) Password details for shareholders other than Individual shareholders are given below:

(a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

(b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

(c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

(6) If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:

(a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

(b) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

(c) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

(7) After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

(8) Now, you will have to click on "Login" button.

(9) After you click on the "Login" button, Home page of e-Voting will open.

Step 2 : Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

(1) After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

(2) Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

(3) Now you are ready for e-Voting as the Voting page opens.

(4) Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

(5) Upon confirmation, the message "Vote cast successfully" will be displayed.

(6) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

(7) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

(1) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to office@drpassociates.in with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

(2) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" option available on www.evoting.nsdl.com to reset the password.

(3) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

(1) In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs@aimtron.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step **1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

(2) Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

(3) In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

The Instructions For Members For E-voting On The Day Of The Egm/agm Are As Under:-

(1) The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.

(2) Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.

(3) Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.

(4) The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

Instructions For Members For Attending The Egm/agm Through Vc/oavm Are As Under:

(1) Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

(2) Members are encouraged to join the Meeting through Laptops for better experience.

(3) Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

(4) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

(5) Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@aimtron.com. The same will be replied by the Company suitably.

Important other instructions:

(1) The remote e-voting process will be available from 9.00 a.m. (IST) on Friday, 27th September, 2024 and end e-voting at 5.00 p.m. (IST) on Sunday, 29th September, 2024.

(2) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.

(3) Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

By Order of the Board of Directors

MUKESH JERAM VASANI
DIRECTOR & CHAIRMAN
DIN: 06542536

DATE: 13-08-2024
PLACE : VADODARA

REGISTERED OFFICE:
PLOT NO 1/A, G.I.D.C. ESTATE,
VADODARA, WAGHODIA, GUJARAT, INDIA, 391760

Details Of Director Seeking Appointment/re-appointment As Per Regulation 36 Of Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 And Disclosure Requirements) Regulation, 2015 And Secretarial Standards 2 On General Meeting Issued By Institute Of Company Secretaries Of India

Name of the Director	MR. NIRMAL M VASANI
DIN No.	07442862
Date of Birth & Age	03/09/1995 & 28 years
Type of appointment	Director retiring by rotation
Date of Appointment/ Reappointment	15/03/2016 (Date of Appointment) 23/10/2023 (Date of Change in terms of Appointment)
Terms and conditions of earlier appointment, if any	Appointed as Non-Executive Director of the Company
Areas of Specialization	Engineering & Technology
Qualification	Graduate
Experience	Having experience of more than 12 years in business
No. of Shares Held in theCompany	11,93,050
List of Directorship held in other Companies	Aimtron Technologies Private LimitedAimtron Foundation
Chairman/member of the Committee of the Board of Directors of this Company	NA
Chairman/member of the Committee of the Board of Directors of other Companies	NA
Relation with Key Managerial Personnel and Directors	Son of Mr. Mukesh Jeram Vasani, Non-Executive Director & Son-in law of Ms. Sharmila Bambhaniya, Whole-time Director
Justification for appointment	Vast experience in Engineering & Technology

By Order of the Board of Directors

MUKESH JERAM VASANI
DIRECTOR & CHAIRMAN
DIN: 06542536

DATE: 13-08-2024
PLACE : VADODARA

REGISTERED OFFICE:
PLOT NO 1/A, G.I.D.C. ESTATE,
VADODARA, WAGHODIA, GUJARAT, INDIA, 391760

Board's Report

To,
The Members,

Your Directors have pleasure in presenting their 13th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended 31st March, 2024.

1. Financial summary

The financial results for the year are as under:

[Rupees in lacs]

Particulars	Year ended 31.03.2024	Year ended 31.03.2023
Sales and other Income	9,372.96	8,431.92
Profit before depreciation, amortization and exceptional items	2,279.67	2,133.6
Less: Depreciation and amortization	410.77	426.81
Less: Exceptional items	0.00	0.00
Profit before tax	1,868.90	1,706.79
Less: Provision for tax	486.00	482.24
Provision for deferred tax	22.96	24.51
Profit after taxation	1,359.94	1,200.04

2. Dividend

The Board of Directors' does not recommend any dividend for financial year ended on 31st March, 2024.

3. Reserves

Your Board does not propose to carry to any reserves for the financial year 2023-24.

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

Total turnover during the year 2023-24 was Rs. 9,297.59 lacs compared to Rs. 8,350.62 lacs of previous year 2022-23 which shows increase of Rs. 946.97 lacs (11.34%). There is profit of Rs. 1,359.94 lacs (after tax) during the year 2023-24 compared to profit of Rs. 1,200.04 lacs (after tax) during the year 2022-23.

5. Change in the nature of business, if any

There is no change in the nature of business during the financial year 2023-24.

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

The Company entered into the capital market with its Initial Public Offering (IPO) and allotted in aggregate 54,04,800 equity shares of face value of Rs.10/- each, for the issue price of Rs. 161/- each (including premium of Rs. 151/- each) on June 6, 2024 on NSE Emerge Platform. The Company received approval on June 5, 2024 for listing.

Apart from the above, there have been no other material changes and commitments, which affect the financial position of the company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report.

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

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

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

The Auditors of the Company has taken adequate steps for internal financial controls with reference to the Financial Statements.

9. Details of Subsidiary/Joint Ventures/Associate Companies

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

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

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

11. Deposits

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

However, the Company has accepted unsecured loans from Directors of the Company and the opening balance was Rs. 196.70 lacs and the closing balance was Rs. 173.32 lacs.

12. Statutory Auditors & Internal Auditors

Statutory Auditors:
M/s. SPVP & Co., Chartered Accountants has been appointed for a period five years pursuant to the provisions of section 139 of the Companies Act 2013 at the AGM held on 11th November, 2021 and is eligible to act as statutory auditor for the current financial year.

Internal Auditors:
The requirement of appointing internal auditors under section 138 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 didn't apply on the Company for financial year 2023-24.

In purview of the above requirements, Board has appointed M/s. CNK & Associates LLP, Chartered Accountants as Internal Auditors of Company for F.Y. 2024-25 at the meeting of the board of directors held on 6th July, 2024.

13. Auditors' Report

The observations of the Auditors are explained, wherever necessary, in an appropriate note to the Audited Statement of Accounts. No qualification, reservation or adverse remark or disclaimer has been made by the auditor in their auditors' report for the year 2023-24.

14. Share Capital

Authorized Capital:
During the year under review, the Company had increased its Authorized Share Capital from Rs. 3,00,00,000/- (Three Crore Only) to Rs. 25,00,00,000/- (Rupees Twenty Five Crore Only) by passing Special Resolution at the Annual General Meeting held on 30th September, 2023.

Issued, Subscribed & Paid-Up Capital:
During the year under review, the Company has increased its Paid-up Capital in the manner set forth below:

Particulars	Date of Allotment	No. of Equity Shares	Issue Price
Bonus Issue	18th October, 2023	1,16,36,020	Rs. 10/-
Private Placement	15th February, 2024	4,64,000	Rs. 148/- (including premium of Rs. 138/-)

Further, during the period under review, your Company has not bought back any of its securities / has not issued any Sweat Equity Shares / has not issued shares with Differential Voting rights / has not issued any shares under Employee stock option plan and there has been no change in the voting rights of the shareholders.

Further, after the completion of the Financial year and before adoption of Board's report, the Company came out with the Initial Public Offer and hence issued and allotted 54,04,800 equity shares of Rs. 10 each at the premium of Rs. 151 per equity share, henceforth increasing the paid-up share capital of the Company to Rs. 20,41,38,250. The Company got listed on the NSE EMERGE platform of National Stock Exchange on June 6, 2024.

15. Annual return

As per latest amendment in section 92 of the Companies Act, 2013, a copy of annual return will be displayed on Company's web site i.e. www.aimtron.in after filing annual return, on completion of ensuing annual general meeting, with the Registrar of Companies within the time stipulated in said Section 92 of Act.

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

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

17. Corporate Social Responsibility (CSR)

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

18. Directors & Key Managerial Personnel

(A) Following changes incorporated during the financial year 2023-24:

Sr. No.	Name of Directors/KMPs	DIN/PAN	Designation at thebeginning/ during the financial year	Effective Date of appointment/ change in designation/cessation	Nature of Changes
1.	NIKITA KUNALKUMAR SHAH	BVWPS1845M	Chief Financial Officer	20.10.2023	Appointment at Board meeting held on 18.10.2023
2.	PRIYANKA SHAH	EKRPS7311K(Membership No. A63823)	Company Secretary	20.10.2023	Appointment at Board meeting held on 18.10.2023
3.	SUNIL HASMUKHLAL SHAH	02569359	Non-Executive Independent Director	25.10.2023	Appointment at extra ordinary general meeting held on 23.10.2023
4.	PRERANA S BOKIL	10272554	Non-Executive Independent Director	25.10.2023	Appointment at extra ordinary general meeting held on 23.10.2023
5.	SHARMILABEN LAKHANBHAI BAMBHANIYA	08540149	Whole-Time Director	25.10.2023	Re-designation at extra ordinary general meeting held on 23.10.2023
6.	ASHWANI KUMAR SRIVASTAVA	01869109	Whole-Time Director	25.10.2023	Appointment at extra ordinary general meeting held on 23.10.2023

Sr. No.	Name of Directors/KMPs	DIN/PAN	Designation at thebeginning/ during the financial year	Effective Date of appointment/ change in designation/cessation	Nature of Changes
7.	MUKESH JERAM VASANI	06542536	Non-Executive Director cum Chairman	25.10.2023	Re-designation at extra ordinary general meeting held on 23.10.2023
8.	NIRMAL M VASANI	07442862	Non- Executive Director	25.10.2023	Re-categorization at extra ordinary general meeting held on 23.10.2023
9.	LAKHAN AMBABHAI BAMBHANIYA	08540066	Director	25.10.2023	Resignation at Board meeting held on 21.10.2023
10.	SUNIL HASMUKHLAL SHAH	02569359	Non-Executive Independent Director	25.11.2023	Resignation at Board meeting held on 24.11.2023
11.	NISCHAL ARVINDBHAI SANGHAVI	00415325	Non-Executive Independent Director	25.11.2023	Appointment at extra ordinary general meeting held on 25.11.2023

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

Declarations :

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

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

Re-appointments :

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

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

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

(C) Formal Annual Evaluation

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

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

- General understanding of the Company's business;
- Educational back ground and experience:
- Personal and professional ethics, integrity and values;
- Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.

(D) Opinion of the Board:

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

19. Number of meetings of the Board of Directors

During the year from 1st April, 2023 to 31st March, 2024 the Board of Directors met ten times on the following dates:

Sr. No.	Date	Board Strength	No. of Directors Present
1	01-06-2023	4	4
2	13-09-2023	4	3
3	18-10-2023	4	2
4	21-10-2023	4	2
5	01-11-2023	6	2
6	24-11-2023	6	3
7	27-11-2023	6	3
8	18-12-2023	6	5
9	30-01-2024	6	3
10	15-02-2024	6	3

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

20. Audit Committee

The Audit Committee was constituted by the Board of Directors at their meeting held on November 27, 2023, in accordance with the Section 177 of the Companies Act, 2013 and Rule 6 of the Companies (Meeting of board and its power) Rules, 2014.

The members of the Audit Committee of the Company as on 31st March, 2024 are as under:

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

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

The Audit Committee Meetings were duly convened during the year ended 31st March, 2024 on following dates:

Date of meeting	No. of Directors eligible to attend meeting	No. of Directors attendedmeeting
18-12-2023	3	3
15-02-2024	3	3

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

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

22. Nomination and Remuneration Committee

The Nomination and Remuneration Committee was constituted by the Board of Directors at their meeting held on November 27, 2023, in accordance with the Section 178 of the Companies Act, 2013 Rule 6 of the Companies (Meeting of board and its power) Rules, 2014.

The members of Nomination and Remuneration Committee of the Company as on 31st March, 2024 are as under:

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

The policy formulated by nomination and remuneration committee:

The terms of reference of the committee inter alia include succession planning for Board of Directors and Senior Management Employees, identifying and selection of candidates for appointment of Directors/Independent Directors based on certain laid down criteria, identifying potential individuals for appointment of Key Managerial personnel and other senior managerial position and review the performance of the Board of Directors and Senior Management personnel including Key managerial personnel based on certain criteria approved by the Board. While reviewing the performance, the committee ensures that the remuneration is reasonable and sufficient to attract, retain and motivate the best managerial talents, remuneration commensurate with the performance of individual and group and also maintains a balance between both short and long-term objectives of the company.

23. Stakeholders Committee:

The Stakeholders' Relationship Committee was constituted by the Board of Directors at their meeting held on November 27, 2023, in accordance with the Section 178(5) of the Companies Act, 2013.

The members of stakeholders Committee of the Company as on 31st March, 2024 are as under:

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

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

The Company has taken consent of shareholders at the Extra Ordinary General Meeting held on 2nd November, 2023 prescribed under section 186 of the Companies Act, 2013, for making loans or investments in one or more tranches by subscription, purchase or otherwise in any body corporate or provide guarantee and security in connection with a loan made by any other person in excess of the limits prescribed under section 186 of the Companies Act, 2013 but subject to maximum limit of Rs. 100.00 Crores

The Company has not given any guarantees or made investments under section 186 to any person or body corporate except loans to employees of the Company as per Company's policy for employees and Inter Corporate Loan to Aimtron Technologies Private Limited during the year under review.

25. Particulars of contracts or arrangements with related parties:

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

No	Name of related party	Relationship	Nature of transaction
1.	Aimtron Corporation USA	Company under same management	Purchase & Sales
			Services provided
2.	American Pinball USA	Company under same management	Sales
			Services provided
3.	Aimtron Systems USA	Company under same management	Sales
			Services provided
4.	Aimtron Technologies LLC	Company under same management	Sales
			Services provided
5.	Aimtron Design Studio USA	Company under same management	Sales
5.	Aimtron Technologies Private Limited	Company under same management	Purchase & Sales
			Services provided

26. Managerial Remuneration

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

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

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

27. Secretarial Audit Report

During the year under review, as per the provisions of Section 204 and other applicable provisions, if any of the Companies Act, 2013, Secretarial audit was not applicable for the period under review.

However, in accordance with the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board has appointed M/s. DRP & Associates, Practicing Company Secretaries as Secretarial Auditor of the Company for the F.Y. 2024-25 at the meeting of the Board of Directors held on 6th July, 2024.

28. Corporate Governance Report

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

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

The management discussion and analysis report as stipulated in Regulation 34 (2) (e) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 has been annexed to Directors' report herewith (Annexure-D).

29. Code of Conduct

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

30. Risk management policy

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

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

31. Directors' Responsibility Statement

Our Directors' state that ->

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

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

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

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

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

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

32. Compliance with Secretarial Standards and SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015:

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

33. Disclosure regarding maintenance of Cost Records:

Cost records as specified by the Central Government under sub-section 1 of section 148 of the Companies Act, 2013, are maintained by the Company for the financial year 2023-24.

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

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

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

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

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

The Company has been employing about 41 women employees in various cadres within the factory premises. The Company has in place an anti-harassment policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaint Committee has been set up to redress complaints received regularly and are monitored by women line supervisors who directly report to the Executive Director. All employees (permanent, contractual, temporary, trainees) are covered under the policy. There was no complaint during the financial year 2023-24 and hence no complaint is outstanding as on 31.03.2024 for redressal.

37. Acknowledgements

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

By Order of the Board of Directors

MUKESH JERAM VASANI
DIRECTOR & CHAIRMAN
DIN: 06542536

SHARMILABEN LAKHANBHAI BAMBHANIYA
WHOLE-TIME DIRECTOR
DIN: 08540149

DATE: 13-08-2024
PLACE : VADODARA

REGISTERED OFFICE:
PLOT NO 1/A, G.I.D.C. ESTATE,
VADODARA, WAGHODIA, GUJARAT, INDIA, 391760

ANNEXURE - A

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

(A) Conservation of energy:

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

(B) Technology absorption:

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

(C) Foreign exchange earnings and Outgo:

[Rupees in lacs]

Particulars	F.Y. 2023-24	F.Y. 2022-23
Total foreign exchange used	3236.61	4908.99
Total foreign exchange earned	6872.64	1670.89

By Order of the Board of Directors

MUKESH JERAM VASANI
DIRECTOR & CHAIRMAN
DIN: 06542536

SHARMILABEN LAKHANBHAI BAMBHANIYA
WHOLE-TIME DIRECTOR
DIN: 08540149

DATE: 13-08-2024
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Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)
Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1.Details of contracts or arrangements or transactions not at arm's length basis: NOT APPLICABLE
(a) Name(s) of the related party and nature of relationship:
(b) Nature of contracts/arrangements/transactions:
(c)Duration of the contracts / arrangements/transactions:
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:
(e) Justification for entering into such contracts or arrangements or transactions:
(f)date(s) of approval by the Board:
(g) Amount paid as advances, if any:
(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188:

2.Details of contracts or arrangement or transactions at arm's length basis:
(a) Name(s) of the related party and nature of relationship: Aimtron Technologies Private Limited, Company under same management.
(b) Nature of contracts/arrangements/transactions: Leasing of premises.
(c)Duration of arrangements: For a period of three years with effect from 01.07.2021 to 30.06.2024.
(d) Salient terms of the contracts or arrangements or transactions including the value, if any: Leasing of premises to Aimtron Technologies Private Limited. (During the financial year: Rs. 6.12 lacs paid as rent)
(e) Date of approval by the Board: Board approved on 10th May, 2021 for a period of three years with effect from 01.07.2021 to 30.06.2024.
(f)Amount paid as advances, if any: No advance is paid.

By Order of the Board of Directors

MUKESH JERAM VASANI
DIRECTOR & CHAIRMAN
DIN: 06542536

SHARMILABEN LAKHANBHAI BAMBHANIYA
WHOLE-TIME DIRECTOR
DIN: 08540149

DATE: 13-08-2024
PLACE : VADODARA

REGISTERED OFFICE:
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ANNEXURE - B

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

(1) Brief outline on CSR Policy of the Company.

To actively contribute to the social and economic development of the communities in which we operate. In doing so, to build a better, sustainable way of life for the weaker sections of society and raise the country's human development index.

(2) Composition of CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
	NA	NA	NA	NA

(3) Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company: www.aimtron.in

(4) Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable: Not applicable

(5) **(a)** Average net profit of the company as per sub-section (5) of section 135: Rs. 12,42,65,854.7/-
(b) Two percent of average net profit of the company as per sub-section (5) of section 135: Rs. 24,85,317.09/-
(c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: 0.00
(d) Amount required to be set off for the financial year, if any: Rs. 17,03,174.80/-
(e) Total CSR obligation for the financial year [(b)+(c)-(d)]: Rs. 7,82,142.29/-

(6) **(a)** Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): Rs. 15,00,000.00/-
(b) Amount spent in Administrative Overheads: NA
(c) Amount spent on Impact Assessment, if applicable: NA
(d) Total amount spent for the Financial Year [(a)+(b)+(c)]: Rs. 15,00,000.00/-
(e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135.		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (6) of section 135.		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
15,00,000/-	0.00	NA	NA	0.00	NA

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

Sr. No.	Particular	Amount (in Rs.)
(1)	**(2)**	**(3)**
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135.	Rs. 24,85,317.09/-Less: Set off amount of previous year Rs. 17,03,174.80/-Rs. 7,82,142.29/-
(ii)	Total amount spent for the Financial Year	Rs. 15,00,000.00/-
(iii)	Excess amount spent for the financial year [(iii)-(iv)]	Rs. 7,17,857.71/-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Rs. 0/-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Rs. 7,17,857.71/-

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

Sl. No.	PrecedingFinancialYear.	Amount transferred toUnspent CSR Account under sub-section (6) of section 135(in Rs.)	BalanceAmount inUnspentCSRAccountunder subsection(6) ofsection 135(in Rs.)	Amount spent in theFinancial Year (in Rs.).	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any		Amountremaining to be spent in succeedingfinancialyears. (in Rs.)	Deficiency, ifany
					Amount(in Rs)	Date ofTransfer		
1.	2022-23	0.00	0.00	NA	0.00	NA	0.00	NA
2.	2021-22	0.00	0.00	NA	0.00	NA	0.00	NA
3.	2020-21	0.00	0.00	NA	0.00	NA	0.00	NA
	Total	**0.00**	**0.00**					

(8) Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

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

Sr. No.	Short particulars ofthe property or asset(s) [includingcomplete address and location of theproperty]	Pincode of the property or asset(s)	Date of Creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, ifapplicable	Name	Registeredaddress
	NA	NA	NA	NA	NA	NA	NA

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

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

NA

By Order of the Board of Directors

MUKESH JERAM VASANI
DIRECTOR & CHAIRMAN
DIN: 06542536

SHARMILABEN LAKHANBHAI BAMBHANIYA
WHOLE TIME DIRECTOR
DIN: 08540149

ATTACHMENT TO ANNEXURE

Amount spent on CSR Projects on other than Ongoing Projects: Rs. 15,00,000/-

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item fromthe list ofactivities inscheduleVII to theAct.	Localarea(Yes/No).	Location of the project.		Amounts pent fortheproject(in Rs.).	Mode ofimplementation - Direct(Yes/No)	Mode of implementation - Through implementingagency.	
				State	District			Name.	CSRregistrationnumber.
1.	Donation to Aimtron Foundation at Vadodara, Gujarat towards promotion of education.	Education	Yes	Gujarat	Vadodara	Rs. 15,00,000/-	No	Aimtron Foundation, Vadodara	CSR00018332
	TOTAL								

By Order of the Board of Directors

MUKESH JERAM VASANI
DIRECTOR & CHAIRMAN
DIN: 06542536

SHARMILABEN LAKHANBHAI BAMBHANIYA
WHOLE TIME DIRECTOR
DIN: 08540149

DATE: 13-08-2024
PLACE : VADODARA

REGISTERED OFFICE:
PLOT NO 1/A, G.I.D.C. ESTATE,
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ANNEXURE - C

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

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

(i)	The Ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2023-24	**Director's Name**	**Ratio to median remuneration**
	*Assuming full year salary of Director	Mrs. Sharmilaben Lakhanbhai Bambhaniya, Whole Time Director	2.67
	*Assuming full year salary of Director	Mr. Ashwani Kumar Srivastava, Whole Time Director	2.67
(ii)	The Percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager if any in the financial year 2023-24 compared to 2022-23	**Director's/CFO/CEO/CS/name**	**% increase in remuneration**
	* Directors / KMP appointed in current year.	Mrs. Sharmilaben Lakhanbhai Bambhaniya, Whole Time Director	NA
		Mr. Ashwani Kumar Srivastava, Whole Time Director	NA
		Ms. Priyanka Shah, CS	NA
		Ms. Nikita Kunalkumar Shah, CFO	NA
(iii)	Percentage increase in the median remuneration of employees in the financial year 2023-24 compared to 2022-23	15.10%	
(iv)	Number of permanent employees on the rolls of the company	**As on 31.03.2024**	**As on 31.03.2023**
		144	126
(viii)	Average percentile increase in salaries of Employees other than managerial personnel	**During 2023-24**	**During 2022-23**
		-10.07%	NA
	Justification for increase / decrease with reasons for any exceptional circumstances	Aligned as per the industry practice and is within the normal range. No exceptional circumstances occurred.	

Information under Rules 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company in receipt of remuneration for the year in the aggregate of Rs. One Crore and two lakh and/ or Rs. eight lakh fifty thousand per month during the financial year 2023-24:

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

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

By Order of the Board of Directors

MUKESH JERAM VASANI
DIRECTOR & CHAIRMAN
DIN: 06542536

SHARMILABEN LAKHANBHAI BAMBHANIYA
WHOLE TIME DIRECTOR
DIN: 08540149

DATE: 13-08-2024
PLACE : VADODARA

REGISTERED OFFICE:
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ANNEXURE - D

Management Discussion and Analysis Report

This section shall include discussion on the following matters within the limits set by the listed entity's competitive position:

(A) Industry Structure and Developments:

Aimtron Electronics Limited is engaged in the business of providing products and solutions towards electronics system design and manufacturing ("ESDM") services with a focus on high value precision engineering products. The Company provides product and solutions right from printed circuit board ("PCB") design and assembly to the manufacturing of complete electronic systems ("Box Build"), to certain domestic and global manufacturers.

It is a leading supplier of: (i) printed circuit board assembly ("PCBA"), (ii) any box build assemblies in addition to finding its application in battery management systems used in electrical vehicles (iii) design solutions offering end to end services.

India's Emergence as a Global Electronics Manufacturing Hub

India, today, is a major player in the global electronics manufacturing industry. The country is rapidly becoming an electronics manufacturing hub, with the sector expected to rise to $ 300 billion by 2025-26. This growth can be attributed to the government's push to promote domestic electronics manufacturing, which has led to increased investment and the creation of new jobs. The global electronics manufacturing services (EMS) market is projected to reach $ 1145 billion by 2026, registering a CAGR of 5.4% during the forecast period 2021-2026. From $ 9.8 billion in 2021, India's domestic demand for consumer electronics is seeing significant growth and is expected to touch $ 21.18 billion by 2025.

Developments:

- Create new markets quickly through products based on technology
- Enhance growth by reaching new customers, deepening the customer experience and allowing them to dynamically mange pricing
- Increase profitability by altering operating cost structures through greater process automation
- Adopt business models that increase asset efficiency and long-term competitiveness

(B) Opportunities and Threats:

Opportunities :

- Expansion into emerging markets with increasing demand for electronics.
- Integration of Defence technologies IoT, Industrial 4.O, AI, Drone robotics Technologies and Automation technologies.
- Government incentives for electronics manufacturing.

Threats:

- Intense competition from global and local electronics manufacturers.
- Supply chain disruptions and raw material shortages.
- Compliance with evolving regulatory standards.

(C) Segment-wise or product-wise performance:

Industry	2023-24		2022-23	
	Amount	% of revenue	Amount	% of revenue
Automobiles	1241.91	13.36%	398.46	5.57%
Gaming	1942.69	20.89%	1769.81	24.72%
EMS	199.95	2.15%	0.00	0.00%
Industrial Sector	3347.70	36.01%	2500.02	34.92%
Drones and UAV	673.74	7.25%	278.37	3.89%
Medical & Healthcare	572.67	6.16%	673.22	9.40%
Power	1311.77	14.11%	0.00	0.00%
Others	7.21	0.07%	1538.49	21.49%
Total	9297.64	100.00%	7158.36	100.00%

*Others includes Consultancy services for end-to-end solution

(D) Outlook :

- The outlook for business is positive as the company continue to remain focused on risk management and mitigation.
- Total turnover during the year 2023-24 was Rs. 9,297.59 lacs compared to Rs. 8,350.62 lacs of previous year 2022-23 which shows increase of Rs. 946.97 lacs (11.34%). There is profit of Rs. 1,359.94 lacs (after tax) during the year 2023-24 compared to profit of Rs. 1,200.04 lacs (after tax) during the year 2022-23.

(E) Risks and concerns:

- Commodity Price Risk: Risk of price fluctuation on basic raw materials like steel, components, power as well as finished goods used in the process of manufacturing.
- Uncertain global economic environment – slow growth in global economy: Impact on demand and realization of exports of food processing plant and machinery.
- Interest Rate Risk: Any increase in interest rate can affect the finance cost
- Foreign Exchange Risk: Any volatility in the currency market can impact the overall profitability
- Human Resources Risk: Your Company's ability to deliver value is dependent on its ability to attract, retain and nurture talent. Attrition and non-availability of the required talent resource can affect the overall performance of the Company
- Competition Risk: Every company is always exposed to competition risk from European Countries. The increase in competition can create pressure on margins, market share etc
- Compliance Risk: Increasing regulatory Requirements: Any default can attract penal provisions
- Industrial Safety, Employee Health and Safety Risk: The engineering industry is exposed to accidents and injury risk due to human negligence.

(F) Internal Control Systems and their adequacy:

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

(G) Discussion on Financial performance with respect to operational performance:

Total turnover during the year 2023-24 was Rs. 9,297.59 lacs compared to Rs. 8,350.62 lacs of previous year 2022-23 which shows increase of Rs. 946.97 lacs (11.34%). There is profit of Rs. 1,359.94 lacs (after tax) during the year 2023-24 compared to profit of Rs. 1,200.04 lacs (after tax) during the year 2022-23.

(H) Material developments in Human Resources / Industrial Relations front, including number of people employed:

The Company considers its employees as its valuable assets. The Company focuses on building an organization through induction and development of talent to meet current and future needs. Various HR initiatives have been taken to align HR policies of the Company with the growth projections of the company.

The Company has in its team qualified, technical, skilled and unskilled personnel who are abreast with the updated manufacturing norms. They are committed & dedicated to maintain the specified standard, quality & safety of the products and services.

As on 31st March, 2024, the Company has employed approximately 169 employees at various levels of the Organization.

(I) Details of significant changes in financial ratio:

Details of significant changes as compared to the immediately previous financial year in key financial ratios, along with detailed explanations therefor, including:

Particulars	F.Y. 2023-24	F.Y. 2022-23
(i) Debtors Turnover	9.28	18.13
(ii) Inventory Turnover	2.19	2.44
(iii) Interest Coverage Ratio	12.81	13.93
(iv) Current Ratio	2.47	1.61
(v) Debt Equity Ratio	0.28	0.49
(vi) Operating Profit Margin (%)	20.1	20.44
(vii) Net Profit Margin (%)	14.63	14.37

(J) Details of any change in Return on Net Worth as compared to the immediately previous financial year along with a detailed explanation thereof:

Particulars	F.Y. 2023-24	F.Y. 2022-23
Return on Net Worth	0.26	0.34

Disclosure of Accounting Treatment:

The financial statements for the year ended 31st March, 2024 have been prepared as prescribed in accounting standards and there is no change in treatment of the said accounting standards. Therefore, no explanation by the management is required for the same.

By Order of the Board of Directors

MUKESH JERAM VASANI
DIRECTOR & CHAIRMAN
DIN: 06542536

SHARMILABEN LAKHANBHAI BAMBHANIYA
WHOLE TIMEDIRECTOR
DIN: 08540149

DATE: 13-08-2024
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INDEPENDENT AUDITOR'S REPORT

To,
THE MEMBERS OF AIMTRON ELECTRONICS LIMITED

Report on the Audit of the Financial Statements

We have audited the accompanying financial statements of AIMTRON ELECTRONICS LIMITED ("the Company"), which comprise of the Balance Sheet as at 31/03/2024, the Statement of Profit and Loss, Statement of Cash Flow for the year then ended, notes to the financial statements including a summary of the significant accounting policies and other explanatory information.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act 2013, (the Act) 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 31/03/2024 and its Profit for the period ended on that date.

Basis of Opinion

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

Other Information

The Company's Board of Directors are responsible for the other information. The other information comprises the letter from the management, Director's Report, Management Discussion and Analysis, Business Responsibility Report and Corporate Governance 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 identified above, when it becomes available 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 communicate the matter to those charged with governance. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act, with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent;

and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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.

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

Auditor's Responsibility

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 a part of an audit in accordance with the SAs, we exercise professional judgement and maintain professional scepticism 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 of our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation or the override of internal control.
- Obtain understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate Internal Financial Controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020, issued by the department of company affairs, in terms of sub section 11 of section 143 of the companies Act, 2013, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.

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

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

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.

(e) On the basis of the written representations received from the directors as on 31/03/2024 taken on record by the Board of Directors, none of the directors is disqualified as 31/03/2024 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in Annexure B.

Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

(g) The directors' remuneration is as per the provisions of section 197(16).

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

(i) The Company does not have any pending litigations which would impact its financial position.

(ii) The company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses during the year ended 31/03/2024.

(iii)There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31/03/2024.

(iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (Intermediaries), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (Funding Parties), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

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

(vi) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 (as amended) provides for books of accounts to have the feature of audit trail, edit log and related matters in the accounting software used by the Company. As informed by the management, the accounting software used by the Company is having the necessary audit trail and edit log feature.

For S P V P & Co.
Chartered Accountants
Firm Reg. No. : 155159W
Peer Review No. 015919

Date : June 22, 2024
Place : Vadodara

CA. Vishal M. Dattani
Partner
Membership No. : 124887
UDIN : 24124887BKHRXY2103

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

Report under The Companies (Auditor's Report) Order, 2020 (CARO 2020) for the year ended on 31st March 2024

As required by the Companies (Auditor's Report) Order, 2020, issued by the department of company affairs, in terms of sub section 11 of section 143 of the companies Act, 2013, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.

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

(i) (a) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipments.
There are no intangible assets held by the company and hence reporting to that extent is not applicable.

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

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

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

(e) According to the information and explanations given to us no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

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

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

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

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

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

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

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

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

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

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

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

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

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

Nature of the Statute	Nature of the Dues	Amount Rs.	Period	Forum where dispute is pending
The Income Tax Act, 1961	TDS	1,80,486	Various Years	-
Provident Fund Act	Provident Fund	35,867	Various Years	-

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

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

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

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

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

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

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

(x) (a) As on date of balance sheet i.e. 31/03/2024, the company has not raised any money by way of Initial Public Offer and hence provision are not applicable – however, the company has raised money by was of Initial Public Offer as on the date of signing the audit report.

(b) The Company has not made any allotment of preferential allotment of shares or fully or convertible debentures (fully, partially or optionally convertible) during the year under review – however the Company has made private placement and allotted 4,64,000/- equity shares of Rs. 10 each on a premium of Rs. 138 per share aggregating to Rs. 6.86 crore on 15th February 2024.

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

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

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

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

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

(xiv) The provisions of internal audit are not applicable to the company for the year ended.

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

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

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

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

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

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

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

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as tot the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

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

For S P V P & Co.
Chartered Accountants
Firm Reg. No. : 155159W
Peer Review No. 015919

Date : June 22, 2024
Place : Vadodara

CA. Vishal M. Dattani
Partner
Membership No. : 124887
UDIN : 24124887BKHRXY2103

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

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

We have audited the internal financial controls over financial reporting of Aimtron Electronics Limited ("the Company") as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial Controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

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

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

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

For S P V P & Co.
Chartered Accountants
Firm Reg. No. : 155159W
Peer Review No. 015919

Date : June 22, 2024
Place : Vadodara

CA. Vishal M. Dattani
Partner
Membership No. : 124887
UDIN : 24124887BKHRXY2103

Aimtron Electronics Limited

CIN: U31900GJ2011PLC065011

Plot No 1/A, G.I.D.C.Estate Waghodia Vadodara 391760

Balance Sheet as at 31 March 2024

[Rupees in lacs]

Particulars	Note	31 March 2024	31 March 2023
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	1	1,500.90	290.90
(b) Reserves and Surplus	2	3,669.03	3,239.30
Total		**5,169.93**	**3,530.20**
(2) Non-current liabilities			
(a) Long-term Borrowings	3	1,229.21	1,479.21
(b) Deferred Tax Liabilities (net)	4	14.35	37.31
(c) Long-term Provisions	5	39.50	-
Total		**1,283.06**	**1,516.52**
(3) Current liabilities			
(a) Short-term Borrowings	6	229.61	239.78
(b) Trade Payables	7		
- Due to Micro and Small Enterprises		63.36	98.55
- Due to Others		505.10	538.63
(c) Other Current Liabilities	8	1,516.17	3,126.89
(d) Short-term Provisions	9	495.15	462.52
Total		**2,809.39**	**4,466.37**
Total Equity and Liabilities		**9,262.38**	**9,513.09**
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	10	2,260.72	2,274.34
(b) Long term Loans and Advances	11	13.75	13.10
(c) Other Non-current Assets	12	46.15	44.64
Total		**2,320.62**	**2,332.08**
(2) Current assets			
(a) Inventories	13	3,573.70	4,908.99
(b) Trade Receivables	14	1,667.78	336.87

[Rupees in lacs]

(c) Cash and cash equivalents	15	415.41	64.96
(d) Short-term Loans and Advances	16	129.75	1,502.00
(e) Other Current Assets	17	1,155.12	368.19
Total		**6,941.76**	**7,181.01**
Total Assets		**9,262.38**	**9,513.09**

As per our report of even date

For S P V P & Co.
Chartered Accountants
Firm's Registration No. 155159W
Peer Review No. 015919

CA. Vishal M. Dattani
Partner
Membership No. 121597
UDIN: 24124887BKHRXY2103

For and on behalf of the Board of Aimtron Electronics Ltd.

Mukesh Vasani
Chairman and Director
DIN : 06542536

Sharmila Bambhaniya
Whole Time Director
DIN : 08540149

Nikita Shah
CFO

Priyanka Shah
Company Secretary

Place : Vadodara
Date: 22 June, 2024

Aimtron Electronics Limited

CIN: U31900GJ2011PLC065011

Plot No 1/A, G.I.D.C.Estate Waghodia Vadodara 391760

Statement of Profit and loss for the year ended 31 March 2024

[Rupees in lacs]

Particulars	Note	31 March 2024	31 March 2023
Revenue from Operations	18	9,297.59	8,350.62
Other Income	19	75.37	81.30
Total Income		**9,372.96**	**8,431.92**
Expenses			
Cost of Material Consumed	20	5,724.31	6,936.58
Change in Inventories of work in progress and finished goods	21	23.20	-1,395.68
Employee Benefit Expenses	22	580.05	358.45
Finance Costs	23	158.21	131.98
Depreciation and Amortization Expenses	24	410.77	426.81
Other Expenses	25	607.52	266.99
Total expenses		**7,504.06**	**6,725.13**
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		1,868.90	1,706.79
Exceptional Item		-	-
Profit/(Loss) before Extraordinary Item and Tax		1,868.90	1,706.79
Extraordinary Item		-	-
Profit/(Loss) before Tax		1,868.90	1,706.79
Tax Expenses	26		
- Current Tax		486.00	450.00
- Deferred Tax		22.96	24.51
- Prior Period Taxes		-	32.24
Profit/(Loss) after Tax		**1,359.94**	**1,200.04**
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic (In Rs)	27	9.06	41.25
-Diluted (In Rs)	27	9.06	41.25

As per our report of even date

For S P V P & Co.
Chartered Accountants
Firm's Registration No. 155159W
Peer Review No. 015919

CA. Vishal M. Dattani
Partner
Membership No. 121597
UDIN: 24124887BKHRXY2103

Place : Vadodara
Date: 22 June, 2024

For and on behalf of the Board of Aimtron Electronics Ltd.

Mukesh Vasani
Chairman and Director
DIN : 06542536

Sharmila Bambhaniya
Whole Time Director
DIN : 08540149

Nikita Shah
CFO

Priyanka Shah
Company Secretary

Aimtron Electronics Limited

CIN: U31900GJ2011PLC065011

Plot No 1/A, G.I.D.C.Estate Waghodia Vadodara 391760

Cash Flow Statement for the year ended 31 March 2024

[Rupees in lacs]

Particulars	Note	31 March 2024	31 March 2023
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit after tax		1,359.94	1,200.04
Profit/(loss) from Discontinuing Operation (after tax)		-	-
Depreciation and Amortisation Expense		410.77	426.81
Provision for tax		508.96	506.75
Effect of Exchange Rate Change		-	-
Loss/(Gain) on Sale / Discard of Assets (Net)		-	-
Bad debt, provision for doudtfull debts		-	-
Net Loss/(Gain) on Sale of Investments		-	-
Non Cash Expenses		-	-
Dividend Income		-	-
Interest Income		-5.94	-
Finance Costs		158.21	131.98
Operating Profit before working capital changes		**2,431.94**	**2,265.58**
Adustment for:			
Inventories		1,335.29	-2,981.24
Trade Receivables		-1,330.91	247.27
Loans and Advances		1,204.61	-
Other Current Assets		-830.79	-555.00
Other Non current Assets		-	-
Trade Payables		-68.72	-704.82
Other Current Liabilities		-1,610.73	1,408.48
Long term Liabilities		-	-
Short-term Provisions		32.64	453.01
Long-term Provisions		39.50	-
Cash (Used in)/Generated from Operations		**1,202.82**	**133.30**
Tax paid(Net)		**531.91**	**482.24**
Net Cash (Used in)/Generated from Operating Activities		**670.91**	**-348.95**
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment		-397.15	-181.51
Sale of Property, Plant and Equipment		-	-
Purchase of Investments Property		-	-
Sale of Investment Property		-	-
Purchase of Equity Instruments		-	-

[Rupees in lacs]

Proceeds from Sale of Equity Instruments		-	-
Purchase of Mutual Funds		-	-
Proceeds from Sale / Redmption of Mutual Funds		-	-
Purchase of Preference Shares		-	-
Proceeds from Sale/Redemption of Preference Shares		-	-
Purchase of Government or trust securities		-	-
Proceeds from Sale/Redemption of Government or trust securities		-	-
Purchase of debentures or bonds		-	-
Proceeds from Sale/Redemption of debentures or bonds		-	-
Purchase of Other Investments		-	-
Sale / Redemption of Other Investments		-	-
Loans and Advances given		167.64	-559.34
Proceeds from Loans and Advances		-	-
Investment in Term Deposits		44.64	-
Maturity of Term Deposits		-	-
Movement in other non current assets		-	-
Interest received		3.01	-2.70
Dividend received		-	-
Net Cash (Used in)/Generated from Investing Activities		**-181.86**	**-743.55**
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Issue of Share Capital		686.72	221.11
Buyback of Shares		-	-
Proceeds from Long Term Borrowings		-250.00	981.55
Repayment of Long Term Borrowings		-	-
Proceeds from Short Term Borrowings		-10.17	-
Repayment of Short Term Borrowings		-	-
Minority Interest Movement		-	-
Dividends Paid (including Dividend Distribution Tax)		-406.94	-
Interest Paid		-158.21	-131.98
Net Cash (Used in)/Generated from Financing Activities		-138.60	1,070.67
Net Increase/(Decrease) in Cash and Cash Equivalents		**350.45**	**-21.83**
Opening Balance of Cash and Cash Equivalents		64.96	86.79
Exchange difference of Foreign Currency Cash and Cash equivalents		-	-
Closing Balance of Cash and Cash Equivalents	**15**	**415.41**	**64.96**

Note:

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

As per our report of even date

For S P V P & Co.
Chartered Accountants
Firm's Registration No. 155159W
Peer Review No. 015919

CA. Vishal M. Dattani
Partner
Membership No. 121597
UDIN: 24124887BKHRXY2103

Place : Vadodara
Date: 22 June, 2024

For and on behalf of the Board of Aimtron Electronics Ltd.

Mukesh Vasani
Chairman and Director
DIN : 06542536

Sharmila Bambhaniya
Whole Time Director
DIN : 08540149

Nikita Shah
CFO

Priyanka Shah
Company Secretary

Aimtron Electronics Limited

CIN: U31900GJ2011PLC065011

Notes forming part of the Financial Statements

(1) COMPANY INFORMATION

The company is into manufacturing of Printed Circuit Boards (PCB). The compnay also provides services related to the designing of PCBs.

(2) SIGNIFICANT ACCOUNTING POLICIES

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

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

(c) Property, Plant and Equipment
Property, Plant and Equipment are stated at cost, less accumulated depreciation / amortisation. Costs include all expenses incurred to bring the asset to its present location and condition.
Property, Plant and Equipment exclude computers and other assets individually costing Rs. XXXX or less which are not capitalised except when they are part of a larger capital investment programme.

(d) Depreciation / amortisation
In respect of Property, Plant and Equipment (other than freehold land and capital work-in-progress) acquired during the year, depreciation/amortisation is charged on a straight line basis so as to write-off the cost of the assets over the useful lives.

Type of Assets	Period
Buildings	30 Years
Plant and Equipment	15 Years
Furniture and Fixtures	10 Years
Vehicles	8 Years
Office equipment	5 Years
Computers	4 Years

(e) Leases
Assets taken on lease by the Company in its capacity as lessee, where the Company has substantially all the risks and rewards of ownership are classified as finance lease. Such a lease is capitalised at the inception of the lease at lower of the fair value or the present value of the minimum lease payments and a liability is recognised for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are recognised as operating leases. Lease rentals under operating leases are recognised in the statement of profit and loss on a straight-line basis.

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

(g) Investments
Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value. Current investments, except for current maturities of long-term investments, comprising investments in mutual funds, government securities and bonds are stated at the lower of cost and fair value.

(h) Revenue recognition
Revenue from the sale of equipment are recognised upon delivery, which is when title passes to the customer.
Revenue is reported net of discounts.

Dividend is recorded when the right to receive payment is established. Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.

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

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

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

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

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

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

(k) Inventories
Raw materials are carried at the lower of cost and net realisable value. Cost is determined on a weighted average basis. Purchased goods-in-transit are carried at cost. Work-in-progress is carried at the lower of cost and net realisable value. Stores and spare parts are carried at lower of cost and net realisable value. Finished goods produced or purchased by the Company are carried at lower of cost and net realisable value. Cost includes direct material and labour cost and a proportion of manufacturing overheads.

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

(m) Cash and cash equivalents
The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

(3) NOTES FORMING PART OF ACCOUNTS:

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

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

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

(4) CWIP AGEING SCHEDULE:

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

(5) THERE IS NO INTANGIBLE ASSETS UNDER DEVELOPMENT AS ON BALANCE SHEET DATE.

(6) DETAILS OF BENAMI PROPERTY HELD :

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

(7) THE COMPANY HAS FILED THE NECESSARY RETURNS WITH THE BANKS FOR LOANS TAKEN.

(8) WILFUL DEFAULTER :

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

(9) RELATIONSHIP WITH STRUCK OFF COMPANIES :

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

(10) REGISTRATION OF CHARGES OR SATISFACTION WITH REGISTRAR OF COMPANIES:

The charges are duly registered with the Registrar of Companies.

(11) COMPLIANCE WITH NUMBER OF LAYERS OF COMPANIES:

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

(12) COMPLIANCE WITH APPROVED SCHEME(S) OF ARRANGEMENTS:

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

(13) UTILISATION OF BORROWED FUNDS AND SHARE PREMIUM:

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

(i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

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

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

(i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

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

(14) UNDISCLOSED INCOME

There is no detail of any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961). So, no detail is required to be disclosed.

(15) CORPORATE SOCIAL RESPONSIBILITY:

The company has complied with the provisions of the Companies Act for CSR Activity and has transferred the funds to the CSR eligible entity.

(16) THE PREVIOUS YEAR FIGURE HAVE BEEN REGROUPED / RECLASSIFIED, WHEREVER NECESSARY TO CONFORM TO THE CURRENT YEAR PRESENTATION.

(17) CONTINGENT LIABILITIES:

Following are the contingent liabilities as on the date of balance sheet

[Rupees in lacs]

Claims against the company not acknowledged as debt	1.88
In Respect of Income Tax & TDS	1.80
Provident Fund	0.36
Total	**4.04**

(18) MISCELLANEOUS EXPENDITURE:

There is no miscellaneous expenses as on balance sheet date.

(19) IN THE ABSENCE OF CONFIRMATIONS FOR LOANS AND ADVANCES AND PENDING RECONCILIATION THE DEBIT BALANCES IN REGARD TO RECOVERABLE, HAVE BEEN TAKEN AS REFLECTED IN THE BOOKS. IN THE OPINION OF THE MANAGEMENT, LOANS AND ADVANCES AND CURRENT ASSETS, IF REALIZED IN THE ORDINARY COURSE OF BUSINESS, HAVE THE VALUE AT WHICH THEY ARE STATED IN THE BALANCE SHEET.

As per our report of even date

For S P V P & Co.
Chartered Accountants
Firm's Registration No. 155159W
Peer Review No. 015919

CA. Vishal M. Dattani
Partner
Membership No. 121597
UDIN: 24124887BKHRXY2103

Place : Vadodara
Date: 22 June, 2024

For and on behalf of the Board of Aimtron Electronics Ltd.

Mukesh Vasani
Chairman and Director
DIN : 06542536

Sharmila Bambhaniya
Whole Time Director
DIN : 08540149

Nikita Shah
CFO

Priyanka Shah
Company Secretary

Aimtron Electronics Limited

CIN: U31900GJ2011PLC065011

Notes forming part of the Financial Statements

(1) COMPANY INFORMATION

[Rupees in lacs]

Particulars	31 March 2024	31 March 2023
Authorised Share Capital		
Equity Shares, Rs. 10 par value, 25000000 (Previous Year -3000000) Equity Shares	2,500.00	300.00
Issued, Subscribed and Fully Paid up Share Capital		
Equity Shares, Rs. 10 par value 15009025 (Previous Year -2909005) Equity Shares paid up	1,500.90	290.90
Total	**1,500.90**	**290.90**

(i) Reconciliation of number of shares

Particulars	31 March 2024		31 March 2023	
Equity Shares	No. of shares	(Rs in lakhs)	No. of shares	(Rs in lakhs)
Opening Balance	2,909,005	290.90	697,938	69.79
Issued during the year	12,100,020	1,210.00	2,211,067	221.11
Deletion	-	-	-	-
Closing balance	**15,009,025**	**1,500.90**	**2,909,005**	**290.90**

(ii) Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) Shares held by Holding company, its Subsidiaries and Associates

Particulars	31 March 2024		31 March 2023	
	No. of shares	(Rs in lakhs)	No. of shares	(Rs in lakhs)
Aimtron Corporation	-	-	1,818	0.18

(iv) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

Particulars	31 March 2024		31 March 2023	
Name of Shareholder	**No. of shares**	**In %**	**No. of shares**	**In %**
Mukesh Vasani	12,305,335	81.99%	2,461,067	84.60%
Nirmal Vasani	1,193,050	7.95%	238,610	8.20%
Dhruti Vasani	1,012,500	6.75%	200,000	6.88%

(v) Shares held by Promoters at the end of the year 31 March 2024

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Mukesh Vasani	Equity	12,305,335	81.99%	-2.61%
Nirmal Vasani	Equity	1,193,050	7.95%	-0.25%

Shares held by Promoters at the end of the year 31 March 2023

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Mukesh Vasani	Equity	2,461,067	84.60%	
Nirmal Vasani	Equity	238,610	8.20%	

(vi) Equity shares movement during 5 years preceding 31 March 2024

Particulars	Year 1	Year 2	Year 3	Year 4	Year 5
Equity shares issued as bonus	11,636,020	-	-	-	-
Equity shares extinguished on buy-back	-	-	-	-	-

(2) RESERVES AND SURPLUS

[Rupees in lacs]

Particulars	31 March 2024	31 March 2023
Securities Premium		
Opening Balance	105.19	105.19
Add: Issue of Shares	640.32	-
Less: Deletion	-	-
(Add)/Less: Adjustment	105.19	-
Closing Balance	640.32	105.19
Statement of Profit and loss		
Balance at the beginning of the year	3,134.11	1,934.07
Add: Profit/(loss) during the year	1,359.94	1,200.04
Less: Appropriation		
Bonus Issue of shares	1,058.41	-
Restatement adjustment	406.94	-
Other Appropriation 4	(0.00)	-
Balance at the end of the year	**3,028.71**	**3,134.11**
Total	**3,669.03**	**3,239.30**

(3) (i) Long term borrowings

[Rupees in lacs]

Particulars	31 March 2024	31 March 2023
Secured Term loans from banks	1,229.21	1,479.21
Total	**1,229.21**	**1,479.21**

(ii) Borrowings includes

[Rupees in lacs]

Particulars	31 March 2024	31 March 2023
Secured agaainst plant and machinery	1,229.21	1,479.21
Total	**1,229.21**	**1,479.21**

(iii) Particulars of Long term Borrowings

[Rupees in lacs]

Name of Lender/Type of Loan	Nature of Security	Rate of Interest	Monthly Installments	No of Installment
ICICI Bank	Book debts, moveable property, immoveable property	685.00%	2083333	60

(iv) Utilization of Proceeds received from Borrowings from Banks and Financial Institutions

The company has utilized the proceeds from Banks and Financial Institutions towards the specific purpose for which they were raised, except for the amounts mentioned below:

[Rupees in lacs]

Particulars	31 March 2024	31 March 2023
Amount not utilized for the specific purpose	-	-
Out of above amount:		

(4) DEFERRED TAX LIABILITIES NET

[Rupees in lacs]

Particulars	31 March 2024	31 March 2023
Deferred Tax Assets	14.35	37.31
Total	**14.35**	**37.31**

(5) LONG TERM PROVISIONS

[Rupees in lacs]

Particulars	31 March 2024	31 March 2023
Provision for employee benefits		
-Provision for Gratuity	39.50	-
Total	39.50	-

(6) SHORT TERM PROVISIONS

[Rupees in lacs]

Particulars	31 March 2024	31 March 2023
Unsecured Loans and advances from related parties		
-Aimtron Corporation	56.29	43.09
-Mukesh Vasani	173.32	196.69
Total	**229.61**	**239.78**

(7) TRADE PAYABLES

[Rupees in lacs]

Particulars	31 March 2024	31 March 2023
Due to Micro and Small Enterprises	63.36	98.55
Due to others	505.10	538.63
Total	**568.46**	**637.18**

(7.1) Trade Payable ageing schedule as at 31 March 2024

[Rupees in lacs]

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME					-
Others	178.64	12.34	32.19		223.17
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total					**223.17**
MSME - Undue					63.36
Others - Undue					281.92
Total					**568.46**

(7.2) Trade Payable ageing schedule as at 31 March 2023

[Rupees in lacs]

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	(167.52)	-	-		(167.52)
Others	159.05	33.24	5.01		197.30
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					**29.78**
MSME - Undue					266.08
Others - Undue					341.32
Total					**637.18**

(8) OTHER CURRENT LIABILITIES

[Rupees in lacs]

Particulars	31 March 2024	31 March 2023
Other payables		
-Statutory Liabilities	56.37	92.34
Advance From Customers	1,408.20	2,755.62
Employee Benefits Payables	51.60	16.34
ICICI Bank - CC Account	-	262.59
Total	**1,516.17**	**3,126.89**

(9) SHORT TERM PROVISIONS

[Rupees in lacs]

Particulars	31 March 2024	31 March 2023
Provision for income tax		
-Advance Tax	486.00	450.00
Others		
-Provision for Expense	9.15	12.52
Total	**495.15**	**462.52**

(10) PROPERTY, PLANT AND EQUIPMENT

[Rupees in lacs]

Name of Assets	Gross Block				Depreciation and Amortization				Net Block	Net Block
	As on 1-Apr-23	Addition	Deduction	As on 31-Mar-24	As on 1-Apr-23	For the Year	Deduction	As on 31-Mar-24	As on 31-Mar-24	As on 31-Mar-24
(i) Property, Plant and Equipment										
Land	67.02	-		67.02				-	67.02	67.02
Building	843.30	126.84		970.14	213.49	67.93		281.42	688.72	629.81
Plant and Equipments	1,918.17	100.35		2,018.51	467.93	274.03		741.96	1,276.56	1,450.24
Furniture and Fixtures	111.11	77.53		188.64	67.58	22.55		90.13	98.51	43.52
Vehicles	20.56	5.78	4.76	21.58	16.64	1.08	4.09	13.63	7.96	3.92
Office Equipments	43.05	33.00	0.24	75.81	23.80	15.09		38.89	36.92	19.25
Computers	114.22	67.03	21.10	160.16	78.15	23.26	-	101.40	58.75	36.07
Electric Installation	76.72	11.71	3.10	85.33	52.22	6.83	-	59.05	26.28	24.50
Total	**3,194.14**	**422.25**	**29.20**	**3,587.20**	**919.80**	**410.77**	**4.09**	**1,326.48**	**2,260.72**	**2,274.34**
Previous Year	**3,012.63**	**181.51**		**3,194.14**	**492.99**	**426.81**		**919.80**	**2,274.34**	**2,519.64**

(i) Capital Work-in-progress

[Rupees in lacs]

Particulars	31 March 2024	31 March 2023
Opening Balance	-	-
Add: Addition during the year	-	-
Less: Capitalised during the year	-	-
Closing Balance	**-**	**-**

(ii) Intangible assets under development

[Rupees in lacs]

Particulars	31 March 2024	31 March 2023
Opening Balance	-	-
Add: Addition during the year	-	-
Less: Capitalised during the year	-	-
Closing Balance	**-**	**-**

(11) LONG TERM LOANS AND ADVANCES

[Rupees in lacs]

Particulars	31 March 2024	31 March 2023
Others		
-Security Deposit	13.75	13.10
Total	**13.75**	**13.10**

(12) OTHER NON CURRENT ASSETS

[Rupees in lacs]

Particulars	31 March 2024	31 March 2023
Bank Deposit having maturity of greater than 12 months		
-Fixed Deposit	46.15	44.64
Total	**46.15**	**44.64**

(13) INVENTORIES

[Rupees in lacs]

Particulars	31 March 2024	31 March 2023
Raw materials	1,768.79	3,080.87
Work-in-progress	1,097.28	1,268.78
Finished goods	688.30	544.46
Stock-in-trade	19.33	14.89
Total	**3,573.70**	**4,908.99**

(14) TRADE RECEIVABLES

[Rupees in lacs]

Particulars	31 March 2024	31 March 2023
Unsecured considered good	1,667.78	336.87
Total	**1,667.78**	**336.87**

(14.1) Trade Payable ageing schedule as at 31 March 2023

[Rupees in lacs]

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables-considered good	734.10	26.68	5.84	160.81	12.48	939.92
Undisputed Trade Receivables-considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total						**939.92**
Undue - considered good						727.86
Total						**1667.78**

(14.1) Trade Receivables ageing schedule as at 31 March 2023

[Rupees in lacs]

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables-considered good	89.04					89.04
Undisputed Trade Receivables-considered doubtful						-
Disputed Trade Receivables considered good		247.82				247.82
Disputed Trade Receivables considered doubtful						-
Sub total						**336.87**
Undue - considered good						-
Total						**336.87**

(15) CASH AND CASH EQUIVALENTS

[Rupees in lacs]

Particulars	31 March 2024	31 March 2023
Cash on hand	4.69	6.28
Balances with banks in current accounts		
- CC Account	210.23	-
-Others	100.49	58.68
Bank Deposit having maturity of less than 3 months		
-Fixed Deposit Less than 3 months	100.00	-
Total	**415.41**	**64.96**

(16) SHORT TERM LOANS AND ADVANCES

[Rupees in lacs]

Particulars	31 March 2024	31 March 2023
Loans and advances to related parties		
-Aimtron Technologies Pvt. LTd.	-	58.68
Advances to suppliers		
-Short Term - Advances to supplier - other	129.75	238.71
Balances with Government Authorities		
-Advance Tax	-	471.00
-GST receivable	-	451.46
-IGST Receivable - Export Rebate Claim	-	278.97
-TDS receivable	-	3.18
Total	**129.75**	**1,502.00**

(17) OTHER CURRENT ASSETS

[Rupees in lacs]

Particulars	31 March 2024	31 March 2023
Accured Interest	11.08	8.15
Advance given for property purchase	11.00	-
GST receivable	481.85	352.95
IGST Receivable - Export Rebate Claim	182.15	-
Income Tax Assets	456.56	-
Prepaid Expenses	12.47	7.09
Security Deposit	0.01	-
Total	**1,155.12**	**368.19**

(18) REVENUE FROM OPERATIONS

[Rupees in lacs]

Particulars	31 March 2024	31 March 2023
Sale of products		
-Sales Discounts	(0.05)	-
-Sales return	(2.52)	-
-Others	8,976.66	8,341.65
Sale of services	**323.50**	**8.97**
Total	**9,297.59**	**8,350.62**

(19) OTHER INCOME

[Rupees in lacs]

Particulars	31 March 2024	31 March 2023
Interest Income	5.94	8.28
Other non-operating income (net of expenses)		
-Discount Received	0.57	0.38
-Duty Drawback	53.54	66.52
-Rent Income	6.12	6.12
-Scrap Sales	9.20	-
Total	**75.37**	**81.30**

(20) COST OF MATERIAL CONSUMED

[Rupees in lacs]

Particulars	31 March 2024	31 March 2023
Raw Material Consumed		
Opening stock	3,080.87	1,495.31
Purchases	4,412.22	8,522.14
Adjustment	-	-
Less: Closing stock	1,768.79	3,080.87
Total	5,724.31	6,936.58
Total	**5,724.31**	**6,936.58**

(21) COST OF MATERIAL CONSUMED

[Rupees in lacs]

Particulars	31 March 2024	31 March 2023
Opening Inventories		
Finished Goods	544.46	5.74
Work-in-progress	1,268.78	415.03
Stock-in-trade	14.89	11.67
Goods-in-transit	-	-
Loose Tool	-	-
Other Stock 1	-	-
Less: Closing Inventories		
Finished Goods	688.30	544.46
Work-in-progress	1,097.28	1,268.78
Stock-in-trade	19.33	14.89
Total	**23.20**	**(1,395.68)**

(22) EMPLOYEE BENEFIT EXPENSES

[Rupees in lacs]

Particulars	31 March 2024	31 March 2023
Salaries and wages	532.48	330.56
Contribution to provident and other funds	23.99	22.70
Staff welfare expenses	23.58	5.19
Total	**580.05**	**358.45**

(23) FINANCE COSTS

[Rupees in lacs]

Particulars	31 March 2024	31 March 2023
Interest expense	153.52	131.98
Bank Charges	4.69	-
Total	**158.21**	**131.98**

(24) DEPRECIATION AND AMORTIZATION EXPENSES

[Rupees in lacs]

Particulars	31 March 2024	31 March 2023
Depreciation on property, plant and equipment	8.62	-
Depreciation of Equipment & Tools	-	1.16
Depreciation on Building Ahmedabad	4.95	5.47
Depreciation on Building Bangalore	42.54	47.01
Depreciation On Computer & Software	23.26	22.88
Depreciation On Electricals A/c.	6.83	6.44
Depreciation On Factory Building A/c.	11.28	12.46
Depreciation On Furniture & Fixture	22.55	11.29
Depreciation On Guest House	0.54	0.57
Depreciation On Office Equipments	15.09	6.44
Depreciation On Plant & Machinery	274.03	311.52
Depreciation On Vehicles	1.08	1.57
Total	**410.77**	**426.81**

(25) OTHER EXPENSES

[Rupees in lacs]

Particulars	31 March 2024	31 March 2023
Auditors' Remuneration	8.00	6.00
Administrative expenses	93.60	43.83
Advertisement		
-Advertising & Promotion	0.85	10.49
Consumption of stores and spare parts	-	0.03
Conveyance expenses	4.24	2.07
Insurance	4.78	3.68
Power and fuel		
-Electricity Expenses	47.83	-
Professional fees	151.25	33.47
Rent	1.13	-
Repairs to buildings	15.02	36.21
Repairs to machinery	9.05	-

Repairs others		
-Repairs To Computer & Printer	9.07	6.85
-Repairs To Electricals & Expense	5.51	3.18
-Repairs To Mobile Expense	0.11	-
-Repairs To Vehicles Expense	0.76	0.27
Rates and taxes		
-Local Taxes Expense	5.06	2.27
-Professional Tax Expense	0.03	-
Selling & Distribution Expenses		
-Business Promotion	1.46	-
-Others	-	1.00
Other Business Administrative Expenses	0.20	0.20
Telephone expenses		
-Telephone and Internet	1.61	-
-Others	-	1.60
Travelling Expenses	23.57	24.19
Other Expenses		
-Bank Charges	0.02	0.03
-Consumption of Stores and spares	0.24	-
-CSR	15.00	33.00
-Disburshment Fees	8.07	5.98
-Dues & Subscription - Sales	1.17	-
-Gain / Loss of Foreign Exchange Rate Fluctuations	89.89	13.48
-GST Expense	43.72	-
-Hotel Expenses	1.05	2.62
-I.T. Technical Services	1.62	3.45
-Interest / Penalties / Late Fees	14.13	0.06
-Interest on TDS	0.02	0.03
-Loading & Unloading Charges	2.02	-
-Loss on sale of fixed assets	1.99	-
-Maintenance Exp	7.01	2.93
-Manpower Supply Expense	10.61	10.56
-Packing & Forwarding Charges - Purchase	-	0.04
-Shipping Handling Charges	2.79	3.52
-Software Upgradation / Renewal Charges	13.44	7.39
-Utilities - Water	2.29	2.09
-Warehouse / Storage Charges / Bonded Charges	3.33	2.80
Other Local Taxes	5.32	-
Repairs To Machinery	-	1.31
Transpotration Expense A/c.	0.66	2.36
Total	**607.52**	**266.99**

(26) TAX EXPENSES

[Rupees in lacs]

Particulars	31 March 2024	31 March 2023
Current Tax	486.00	450.00
Deferred Tax	22.96	24.51
Prior Period Taxes	-	32.24
Total	**508.96**	**506.75**

(27) EARNING PER SHARE

[Rupees in lacs]

Particulars	31 March 2024	31 March 2023
Profit attributable to equity shareholders (Rs in lakhs)	1,359.94	1,200.04
Weighted average number of Equity Shares	15,009,025	2,909,005
Earnings per share basic (Rs)	9.06	41.25
Earnings per share diluted (Rs)	9.06	41.25
Face value per equity share (Rs)	10	10

(28) AUDITORS' REMUNERATION

[Rupees in lacs]

Particulars	31 March 2024	31 March 2023
Payments to auditor as		
- Auditor	6.00	4.00
- for taxation matters	2.00	1.00
- for company law matters	2.00	1.00
Total	**10.00**	**6.00**

(29) CONTINGENT LIABILITIES AND COMMITMENTS

[Rupees in lacs]

Particulars	31 March 2024	31 March 2023
Claims against the Company not acknowledged as debt	1.88	-
- TDS	1.80	-
- Provident Fund	0.36	-
Total	**4.04**	**-**

(30) EARNINGS IN FOREIGN CURRENCIES

[Rupees in lacs]

Particulars	31 March 2024	31 March 2023
Export of Goods calculated on FOB basis	6,872.64	1,670.89
Royalty, know-how, professional and consultation fees	-	-
Total	**6,872.64**	**1,670.89**

(31) VALUE OF IMPORT ON CIF BASIS

[Rupees in lacs]

Particulars	31 March 2024	31 March 2023
Raw Materials	3,233.91	4,908.99
Components and Spare Parts	2.70	-
Capital goods	-	-
Total	**3,236.61**	**4,908.99**

(32) UN-HEDGED FOREIGN CURRENCY EXPOSURE

The foreign currency exposure of the company is not hedged. A details of Unhedged foreign currency exposure at the yearend is given below:

[Rupees in lacs]

Particulars	Foreign Currency(FC)	31 March 2024	31 March 2023	31 March 2024	31 March 2023
		Amount in FC	Amount in FC	Amount in INR	Amount in INR
Trade payables-Credit Balance	USD	5.25	5.88	437.52	483.82
Trade Advances-Credit Balance	USD	16.71	33.55	1,393.21	2,758.11
Trade Receivable-Debit Balance	USD	11.59	-	966.69	-
Trade Advances-Debit Balance	USD	1.15	1.02	95.53	83.45
Total		**34.70**	**40.45**	**2,892.95**	**3,325.39**

(33) RELATED PARTY DISCLOSURE

(i)

List of Related Parties	Relationship
Mukesh Vasani	Director
Nirmal Vasani	Director
Sharmila Bambhaniya	Director
Aimtron Technologies Private Limited	Company with same management

List of Related Parties	Relationship
Aimtron Foundation	Company with same management
Aimtron Corporation USA	Foreign Company with same management
American Pinball USA	Foreign Company with same management
Aimtron Design Studio USA	Foreign Company with same management
Aimtron Properties USA	Foreign Company with same management
Aimtron Systems USA	Foreign Company with same management
Aimtron Foundation USA	Foreign Company with same management
Aimtron Technologies LLC	Foreign Company with same management
Lakhan Bambhaniya	Spouse of Director
Ashwani Kumar Srivastava	Director
Prerna Bokil	Director
Nischal Sanghvi	Director
Nikita Shah	CFO
Priyanka Shah	Company Secretary

(ii) Related Party Transactions

[Rupees in lacs]

List of Related Parties	Relationship	31 March 2024	31 March 2023
Rent Charged			
- Aimtron Technologies Private Limited	Company with same management	6.12	6.12
Sales			
- Aimtron Technologies LLC	Foreign Company with same management	3.94	-
- Aimtron Corporation USA	Foreign Company with same management	3,825.84	3,982.68
- American Pinball USA	Foreign Company with same management	122.51	183.83
- Aimtron Systems USA	Foreign Company with same management	177.28	149.83
- Aimtron Design Studio USA	Foreign Company with same management	-	3.85
Purchase			
- Aimtron Corporation USA	Foreign Company with same management	190.65	461.24
- Aimtron Systems USA	Foreign Company with same management	-	27.87
Loan repaid			
- Aimtron Technologies Private Limited	Company with same management	87.00	63.95
- Mukesh Vasani	Director	68.64	-
Services provided			
- Aimtron Technologies LLC	Foreign Company with same management	3.27	-
- Aimtron Corporation USA	Foreign Company with same management	95.31	2.40
- American Pinball USA	Foreign Company with same management	376.16	5.89
- Aimtron Systems USA	Foreign Company with same management	17.78	-
CSR Activity			
- Aimtron Foundation	Company with same management	15.00	33.00

[Rupees in lacs]

List of Related Parties	Relationship	31 March 2024	31 March 2023
Loan given			
- Aimtron Technologies Private Limited	Company with same management	28.33	122.63
Remuneration to Directors			
- Mukesh Vasani	Director	8.00	-
- Sharmila Bambhaniya	Director	2.00	-
- Nirmal Vasani	Director	2.00	-
- Ashwani Kumar Srivastava	Director	2.00	-
Remuneration to KMP			
- Nikita Shah	CFO	4.02	-
- Priyanka Shah	Company Secretary	1.27	-

(iii) Related Party Balances

[Rupees in lacs]

List of Related Parties	Relationship	31 March 2024	31 March 2023
Debit			
- Aimtron Technologies Private Limited	Company with same management	3.30	6.61
- American Pinball USA	Foreign Company with same management	123.49	23.25
- Aimtron Design Studio USA	Foreign Company with same management	3.93	3.85
- Aimtron Systems USA	Foreign Company with same management	37.09	29.55
- Aimtron Technologies LLC	Foreign Company with same management	7.33	-
Credit			
- Aimtron Corporation USA	Foreign Company with same management	1,061.76	2,408.69
- Aimtron Technologies Private Limited	Company with same management	-	58.68
- Mukesh Vasani	Director	173.32	-
- Aimtron Corporation USA	Foreign Company with same management	56.29	56.71

(34) REGISTRATION OF CHARGE

Book Debts, moveable property (Not being pledge)
Immovable property or any interest therein

(35) RATIO ANALYSIS

[Rupees in lacs]

Particulars	Numerator/Denominator	31 March 2024	31 March 2023	Change in %
(a) Current Ratio	Current Assets / Current Liabilities	2.47	1.61	53.68%
(b) Debt-Equity Ratio	Total Debts / Shareholder's Equity	0.28	0.49	-42.05%
(c) Return on Equity Ratio	Profit after Tax / Average Shareholder's Equity	31.26%	42.56%	-26.55%
(d) Inventory turnover ratio	Total Turnover / Average Inventories	2.19	2.44	-10.26%
(e) Trade receivables turnover ratio	Total Turnover / Average Account Receivable	9.28	18.13	-48.85%
(f) Trade payables turnover ratio	Total Purchases / Average Account Payable	7.32	8.61	-15.01%
(g) Net capital turnover ratio	Total Turnover / Net Working Capital	2.25	3.08	-26.86%
(h) Net profit ratio	Net Profit / Total Turnover	14.63%	14.37%	1.78%
(i) Return on Capital employed	Earning before interest and taxes / Capital Employed	30.51%	34.78%	-12.27%

(36) CSR EXPENDITURE

[Rupees in lacs]

Particulars	31 March 2024	31 March 2023
Amount required to be spent by the company during the year	7.82	33.00
Amount of expenditure incurred	15.00	33.00

NATURE OF CSR ACTIVITIES

Amount donated to CSR Registered company with charitable object

DETAILS OF RELATED PARTY TRANSACTIONS

CSR Expenditure done as donation to Aimtron Foundation, a CSR registered company with charitable object.

(37) SUBSEQUENT EVENTS

The company has got listed on NSE Emerge on June 06, 2024.

(38) REGROUPING

Previous years figures are regrouped wherever necessary

As per our report of even date

For S P V P & Co.
Chartered Accountants
Firm's Registration No. 155159W
Peer Review No. 015919

CA. Vishal M. Dattani
Partner
Membership No. 121597
UDIN: 24124887BKHRXY2103

For and on behalf of the Board of Aimtron Electronics Ltd.

Mukesh Vasani
Chairman and Director
DIN : 06542536

Sharmila Bambhaniya
Whole Time Director
DIN : 08540149

Nikita Shah
CFO

Priyanka Shah
Company Secretary

Place : Vadodara
Date: 22 June, 2024

Designed and conceptualized by: Kaptify Consulting - contact@kaptify.in

AIMTRON

Tomorrow Today

