CHAMUNDA ELECTRICAL LIMITED

Registered Office Address: Shop No. 113, 114, Sakar Building Opp. Petrol Pump, Near Railway Fatak, Palanpur- 385001, Gujarat
Website: www.chamundaconst.com | Email: compliancechamunda@gmail.com
Tel: +91 9978912471, +91 9925229791 | GSTIN: 24AAFCC3244E1Z5
CIN: U40106GJ2013PLC075751 | PAN: AAFCC3244E | TAN: AHMC04071E

Date: 30/05/2025

To,
National Stock Exchange of India Ltd,
Exchange Plaza,
Bandra Kurla Complex, Bandra (East),
Mumbai– 400051

Symbol: CHAMUNDA

Subject: Submission of Audited financial results for the 2nd half year and year ended 31st March, 2025 along with Auditor's Report thereon.

Dear Sir(s),

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"Listing Regulations"**), this is to inform you that the Meeting of the Board of Directors of the Company was held on **Friday, 30th May, 2025 at 04:00 pm and concluded at 05.45 pm** at the registered office of the Company and the following agenda matters were discussed and approved.

1. Approval of Audited Financial Results and Audit Report thereon for the 2nd half year and year ended 31st March, 2025. (Results are attached herewith)

2. Declaration on Unmodified Opinion on the said Financial Results.

3. Disclosure under SEBI Circular No. SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018- Fund raising by issuance of Debt Securities by Large Entities. (Annexure A)

4. Appointment of Mr. Nikunj Sureshbhai Modi as an Internal Auditor of the Company for the Financial year 2025-26. (Annexure B)

5. Appointment of M/s. SS Lunkad & Associates, Practicing Company Secretary & Peer Reviewed firm as a Secretarial Auditor of the Company for Financial year 2024-25. (Annexure C)

6. Appointment of M/s. SS Lunkad & Associates, Practicing Company Secretary & Peer Reviewed firm as a Secretarial Auditor of the Company for the term of 5 Financial year commencing from 2025-26 to 2029-30, subject to approval by Shareholders at ensuing General Meeting. (Annexure C)

7. Statement of Deviation/variation along with Chartered Accountant Certificate dated 30/05/2025.

For, Chamunda Electrical Limited

C N Patel

Chiragkumar Natvarlal Patel
Managing Director
DIN: 06601915

Independent Auditors' Report on Half-yearly and Year to date financial results of the Company pursuant to the Regulation 33 Of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of
Chamunda Electrical Limited
(Formerly Known As "Chamunda Electrical Private Limited")

We have audited the accompanying half-yearly financial results of **Chamunda Electrical Limited (Formerly Known As "Chamunda Electrical Private Limited")** ("the Company") for the half-year ended March 31, 2025 and the year-to-date results for the period from April 1, 2024 to March 31, 2025, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:

(i) are presented in accordance with the requirements of Regulation 33 of Listing Regulations in this regard; and

(ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India, of the net profit and other financial information for the half-year ended March 31, 2025 as well as the year-to-date results for the period from April 1, 2024 to March 31, 2025.

Basis of Opinion

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

Management's Responsibilities for the financial results

These half-yearly financial results as well as the year-to-date financial results have been prepared on the basis of the interim and annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/(loss) and other financial information in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 - Interim Financial Reporting prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting

GOYAL & CO. M.No. 405884 CHARTERED ACCOUNTANTS 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 annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are 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 is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the financial results

Our objectives are to obtain reasonable assurance about whether the financial results 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 results.

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

a. Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

d. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report.

GOYAL & CO. M.No. 405884 CHARTERED ACCOUNTANTS

GOYAL GOYAL & CO.

Chartered Accountants

However, future events or conditions may cause the Company to cease to continue as a going concern.

e. Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Other Matters

The figures for the half-year ended March 31, 2025 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the unaudited year-to-date unpublished figures up to the period ended September 30, 2024. The comparative financial information for the half-year ended September 30, 2024 and March 31, 2024 were not subject to limited review/audit by the statutory auditors and have been presented solely based on the information compiled by the management.

For **Goyal Goyal & Co.**
Chartered Accountants
FRN: 015069C

GOYAL GOYAL & CO. CHARTERED ACCOUNTANTS M.No. 405884

CA Hemant Goyal
(Partner)
Membership No. – 405884
UDIN - 25405884BMKSNU1596
Place: Palanpur
Date: May 30, 2025

Br. Off.: "Sai Sharnam', 70, Jaora Compound, Indore-452 001 (M.P)
H. O.: 387, M.G. Road, Opp. Bank of India, Anjad-451 556 (M.P.)
Email-ID: hemantgoyalca@gmail.com; **Mobile No.:** 9826812377

Chamunda Electrical Limited
(Previously known as "Chamunda Electrical Private Limited")
(CIN: U40106GJ2013PLC075751)

Statement of Audited Financial Results for the Half year ended and year ended as on March 31, 2025

(₹ in Lakhs Except Share Data)

	Particulars	For the Half-Year ended			For the Year ended March 31, 2025	For the Year ended March 31, 2024
		March 31, 2025	September 30, 2024	March 31, 2024		
		Audited	Unaudited	Unaudited	Audited	Audited
I	Revenue from operations	1,502.25	1,026.32	1,079.71	2,528.57	1,994.94
II	Other Income	6.97	9.33	4.41	16.30	8.40
III	**Total Revenue (I+II)**	**1,509.22**	**1,035.65**	**1,084.12**	**2,544.87**	**2,003.34**
IV	**Expenses:**					
	(a) Direct expense	142.08	81.39	68.69	223.47	154.51
	(b) Employee benefits expense	854.92	736.36	763.73	1,591.28	1,351.90
	(c) Finance costs	21.05	21.01	24.19	42.06	43.85
	(d) Depreciation and amortization expense	46.69	45.24	45.65	91.93	87.39
	(e) Other expenses	66.36	19.51	12.73	85.87	28.30
	Total Expenses	**1,131.10**	**903.51**	**914.99**	**2,034.61**	**1,665.95**
V	**Profit before prior-period items and tax (III - IV)**	**378.12**	**132.14**	**169.13**	**510.26**	**337.39**
VI	**Prior-Period Items**	-	60.72	-	**60.72**	**16.39**
VII	**Profit before tax (V - VI)**	**378.12**	**71.42**	**169.13**	**449.54**	**321.00**
VIII	**Tax expense:**					
	(a) Current tax expense	121.34	22.92	50.06	144.26	95.01
	(b) Deferred tax expense/(credit)	(26.63)	(3.72)	2.72	(30.35)	(2.94)
	Total Tax Expense	**94.71**	**19.20**	**52.78**	**113.91**	**92.07**
IX	**Profit/(Loss) for the period/year (V-VI)**	**283.41**	**52.22**	**116.35**	**335.63**	**228.93**
X	**Paid-up equity share capital (Face Value of ₹ 10/- each)**	**1,100.46**	**808.56**	**200.00**	**1,100.46**	**200.00**
XI	**Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year**				**1,407.99**	**433.97**
XII	**Earnings per share (Pre bonus):- Face Value of ₹ 10/- each (not annualised):**					
	a) Basic	3.17	0.71	5.82	4.13	11.45
	b) Diluted	3.17	0.71	5.82	4.13	11.45
XI	**Earnings per share (Post bonus):- Face Value of ₹ 10/- each (not annualised):**					
	a) Basic	3.17	0.71	1.76	4.13	3.47
	b) Diluted	3.17	0.71	1.76	4.13	3.47

For and on behalf of the Board of Directors

Chiragkumar Natvarlal Patel
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Date: 2025.05.30 16:35:22 +05'30'

Chiragkumar Natvarlal Patel
Managing Director & CFO
(DIN: 06601915)
Place: Palanpur
Date: 30/05/2025

Chamunda Electrical Limited
(Previously known as "Chamunda Electrical Private Limited")
(CIN: U40106GJ2013PLC075751)

Audited Balance Sheet as at March 31 2025

(₹ in Lakhs)

	Particulars	As at March 31, 2025 (Audited)	As at March 31, 2024 (Audited)
		₹	₹
A	**EQUITY AND LIABILITIES**		
(1)	**Shareholders' funds**		
	(a) Share capital	1,100.46	200.00
	(b) Reserves and Surplus	1,407.99	433.97
		2,508.45	633.97
(2)	**Non-current liabilities**		
	(a) Long-Term Borrowings	-	182.99
		-	182.99
(3)	**Current liabilities**		
	(a) Short Term Borrowings	2.44	278.57
	(b) Trade payables		
	(i) Total outstanding dues of micro enterprises and small enterprises	0.44	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	10.03	1.70
	(c) Other current liabilities	26.93	1.04
	(d) Short-term provisions	292.26	53.81
		332.10	335.12
	TOTAL	**2,840.55**	**1,152.08**
B	**ASSETS**		
(1)	**Non-current assets**		
	(a) Property, Plant & Equipment and Intangible Assets		
	(i) Property,Plant & Equipment	443.00	472.05
	(ii) Capital work in progress	229.95	-
	(b) Deferred tax assets (net)	33.30	2.94
	(b) Long-term loans and advances	61.37	141.40
	(d) Other Non-Current Assets	915.74	122.47
		1,683.36	738.86
(2)	**Current assets**		
	(a) Trade receivables	531.64	299.31
	(b) Cash and cash equivalents	107.25	108.51
	(c) Short-term loans and advances	261.36	5.40
	(e) Other current assets	256.94	-
		1,157.19	413.22
	TOTAL	**2,840.55**	**1,152.08**

For and on behalf of the Board of Directors

Chiragkumar Natvarlal Patel
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Date: 2025.05.30 16:36:04 +05'30'

Chiragkumar Natvarlal Patel
Managing Director & CFO
(DIN: 06601915)
Place: Palanpur
Date: 30/05/2025

Chamunda Electrical Limited
(Previously known as "Chamunda Electrical Private Limited")
(CIN: U40106GJ2013PLC075751)

Audited Cash Flow Statement for the year ended March 31, 2025

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025		For the year ended March 31, 2024	
	₹	₹	₹	₹
A) CASH FLOW FROM OPERATING ACTIVITIES :				
1 Profit before Tax		449.54		321.00
Add / (Less) : Adjustment for				
Depreciation and amortisation	91.93		87.39	
Interest Income on Fixed Deposits	(6.39)		(8.40)	
Gratuity Expense	11.85		-	
Finance Costs	42.06	139.45	43.85	122.84
2 Operating Profit before working capital changes		**588.99**		**443.84**
Changes in Working Capital :				
(a) Adjustment for (increase)/decrease in operating assets:				
Trade Receivables	(232.33)		(179.14)	
Loans and Advances	(175.93)		81.45	
Other Assets	(240.93)		(94.70)	
(b) Adjustment for increase/(decrease) in operating Liabilities:				
Trade Payables	8.77		17.05	
Other Current Liabilities and provisions	226.63	(413.79)	(47.32)	(222.66)
Net Changes in Working Capital		**175.20**		**221.18**
3 Cash generated from operations				
Income Tax Paid (Net) / Reund		(118.41)		(67.77)
Net Cash flow from Operating Activities		**56.79**		**153.41**
B) CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Property Plant and Equipment		(292.83)		(116.95)
Investment in Fixed Deposits		(809.28)		-
Interest on Income tax refund received		6.39		8.40
Net Cash flow used in Investing Activities		**(1,095.72)**		**(108.55)**
C) CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from issue of equity shares (Net of Issue Expenses)		1,538.85		-
Proceeds/(Repayment) of Borrowings		(459.12)		95.30
Finance Cost Paid		(42.06)		(43.85)
Net Cash flow from Financing Activities		**1,037.67**		**51.45**
Net increase /(decrease) in Cash and cash equivalents (A+B+C)		**(1.26)**		**96.31**
Cash and cash equivalents at the beginning of the year		**108.51**		**12.20**
Cash and cash equivalents as at the end of the year		**107.25**		**108.51**

Note:
The above Cash Flow Statement has been prepared under the "Indirect Method" set out in Accounting Standard (AS-3) "Cash Flow Statements" specified under Section 133 of the Companies Act, 2013.

For and on behalf of the Board of Directors

Chiragkumar Natvarlal Patel

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Date: 2025.05.30 16:36:39 +05'30'

Chiragkumar Natvarlal Patel
Managing Director & CFO
(DIN: 06601915)
Place: Palanpur
Date: 30/05/2025

Chamunda Electrical Limited
(Previously known as "Chamunda Electrical Private Limited")
(CIN: U40106GJ2013PLC075751)

<u>Notes to Financial Results</u>

1 The above financial results were reviewed by the Audit Commiltee and then approved by the Board of Directors at their respective meetings held on May 30, 2025.

2 The Results for the half year ended and year ended 31st March, 2025 are audited by the statutory auditor of the company in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3 These financial results have been prepared in accordance with the recognition and measurement principles of Accounting Standards ("AS") prescribed section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and the other accounting principles generally accepted in India.

4 The Earning Per Share (EPS) has been computed in accordance with the Accounting Standard on Earnings Per Share (AS 20) which required effect of bonus issue to be given till the earliest period reported.

5 The Company does not have more than one reportable segment in terms of AS-17 and hence, segment wise reporting is not applicable.

6 The comparative results and other information for the six months ended September 30, 2024 and March 31, 2024 were not subjected to limited review/audit by the statutory auditors. The management has exercised necessary due diligence to ensure that the said comparative results provide a true and fair view of its affairs.

7 The figures for the half year ended March 31, 2025 and 2024 has been derived by substracting unpublished unaudited figures for the half-year ended September 30, 2024 and 2023 respectively from the audited figures for the year ended March 31, 2025 and 2024.

8 The company has issued 29,19,000 equity shares of ₹ 10 each at a premium of ₹ 40 each as by way of public issue and got listed on NSE Emerge on February 11, 2025.

9 The company has utilised proceeds from IPO as per the object clause of the prospectus as detailed below:

Sr. No.	Particulars	Allocated Amount	Amount Utilised till 31st March 2025	Amount Unutilised till 31st March 2025*	Remarks; if any
		(₹ in lakhs)	(₹ in lakhs)	(₹ in lakhs)	
1	Capital Expenditure (Purchase of New Testing Kit and Equipment's)	120.51	-	120.51	NIL
2	Working Capital	550.00	550.00	-	NIL
3	Repayment of Term Loans and Cash Credit	285.07	285.07	-	NIL
4	General Corporate Purpose	358.19	352.09	6.10	NIL
5	Issue related expenses	145.73	145.73	-	NIL
Total		**1,459.50**	**1,332.89**	**126.61**	

* The unutilized amount of the IPO proceeds are invested in the FDs.

10 Previous year/period's figures have been regrouped/reclassified wherever necessary to correspond with the current period's classification for comparison.

For and on behalf of the Board of Directors

Chiragkumar Natvarlal Patel

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Date: 2025.05.30 16:37:11 +05'30'

Chiragkumar Natvarlal Patel
Managing Director & CFO
(DIN: 06601915)
Place: Palanpur
Date: 30/05/2025

CHAMUNDA ELECTRICAL LIMITED
Registered Office Address: Shop No. 113, 114, Sakar Building Opp. Petrol Pump, Near Railway Fatak, Palanpur- 385001, Gujarat
Website: www.chamundaconst.com | Email: compliancechamunda@gmail.com
Tel: +91 9978912471, +91 9925229791 | GSTIN: 24AAFCC3244E1Z5
CIN: U40106GJ2013PLC075751 | PAN: AAFCC3244E | TAN: AHMC04071E

Date: 30/05/2025

To,
National Stock Exchange of India Ltd,
Exchange Plaza,
Bandra Kurla Complex, Bandra (East),
Mumbai– 400051

Symbol: CHAMUNDA

Sub: Submission of Declaration as per Second Proviso of The Regulation 33(3)(d) Of SEBI (Listing Obligation And Declaration Requirements) Regulations, 2015 for the Audited financial results for the 2nd Half year and year ended 31st March 2025.

Dear Sir(s),

Pursuant to Regulation 33(3)(d) of SEBI [Listing Obligation and Disclosure Requirement) Regulation, 2015, it is hereby declared and confirmed that the Statutory Auditors of the Company has expressed unmodified opinion on the Annual Audited Financial Results for the 2nd half year and the year ended on 31st March, 2025.

This Declaration is issued in compliance of Regulation 33(3)(d) of SEBI (listing Obligation and Disclosure Requirement Regulation), 2015 as amended by the Securities Exchange Board of India [Listing Obligation and Disclosure Requirement Regulation, 2016 vide notification No. SEBI/LAD-NRO/GN/2016-17 /001.

For, Chamunda Electrical Limited

C N Patel

Chiragkumar Natvarlal Patel
Managing Director
DIN: 06601915

CHAMUNDA ELECTRICAL LIMITED
Registered Office Address: Shop No. 113, 114, Sakar Building Opp. Petrol Pump, Near Railway Fatak, Palanpur- 385001, Gujarat
Website: www.chamundaconst.com | Email: compliancechamunda@gmail.com
Tel: +91 9978912471, +91 9925229791 | GSTIN: 24AAFCC3244E1Z5
CIN: U40106GJ2013PLC075751 | PAN: AAFCC3244E | TAN: AHMC04071E

Annexure A

Date: 30/05/2025

To,
National Stock Exchange of India Ltd,
Exchange Plaza,
Bandra Kurla Complex, Bandra (East),
Mumbai– 400051

Symbol: CHAMUNDA

Dear Sir/Madam,

Subject: Disclosure under SEBI Circular No. SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018- Fund raising by issuance of Debt Securities by Large Entities

With reference to above SEBI Circular dated 26th November 2018 in respect of fund raising by issuances of debt securities by Large Corporates (LC) and Disclosures and compliances thereof by such Large Corporates (LC).

In this connection, we confirm that our Company does not fall in the category of Large Corporates (LC) as on 31st March 2025, as per the framework provided in pt. 2.2 of the aforesaid circular.

Sr No.	Particulars	Details
1	Name of the Company	Chamunda Electrical Limited
2	Corporate Identity Number (CIN)	U40106GJ2013PLC075751
3	Outstanding borrowing of Company as on 31st March, 2025	Nil
4	Highest Credit Rating during the previous FY along with name of the Credit Rating Agency	Not Applicable
5	Name of Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	Not Applicable

For, Chamunda Electrical Limited

C N Patel

Chiragkumar Natvarlal Patel
Managing Director
DIN: 06601915

CHAMUNDA ELECTRICAL LIMITED
CEPL
PALANPUR

Annexure B

Details required as per the Regulation 30 of the Listing Regulations and circulars issued thereunder are as below

Appointment of Internal Auditor

Particulars	Details
Reason for change viz appointment, resignation, removal, death or otherwise;	Appointment: to comply with the Companies Act 2013 and the requirements under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
Date and Terms of Appointment	Date of appointment: May 30, 2025 Mr. Nikunj Sureshbhai Modi is appointed as an internal Auditors of the Company for the financial year 2025-26.
Name of Auditor	Mr. Nikunj Sureshbhai Modi
0ffice Address	3, Dhannjay Park, Deesa Highway Road, Palanpur, B/h Neesarg Honda, Banaskatha-385001
Email Id	Ssmodi60@gmail.com
About Auditor	Mr. Nikunj Sureshbhai Modi is having experience of more than 10 years in the field of Internal Audit, Assurance, Taxation, GST Compliance. He is Holding degree of M.com, LLB and also completed Inter (CA).
Disclosure of relationship between directors (in case of Appointment of a director)	No relationship.

For, Chamunda Electrical Limited

C N Patel

Chiragkumar Natvarlal Patel
Managing Director
DIN: 06601915

CHAMUNDA ELECTRICAL LIMITED CEPL PALANPUR

Annexure C

Details required as per the Regulation 30 of the Listing Regulations and circulars issued thereunder are as below

Appointment of Secretarial Auditor

Particulars	Details
Reason for change viz appointment, resignation, removal, death or otherwise;	**Appointment**: to comply with the provisions of the Section 204 of the Companies Act, 2013 and Regulation 24A of the Listing Regulations.
Date and Terms of Appointment	Date of appointment: 30 May, 2025 for F.Y 2024-25.
	Date of appointment: 30 May, 2025 for a term of 5 years starting from F.Y 2025-26 to 2029-30, subject to approval of shareholders at ensuing General Meeting.
Name of Auditor	M/s. SS Lunkad & Associates (Proprietor- CS Sushmita Lunkad, Practicing Company Secretaries) (Membership No. F-12804, COP No. 20418)
0ffice Address	96, Bhavani Peth, Subhash Chowk, Jalgon- 425001
Email Id	sslunkadasso@gmail.com
About Auditor	CS Sushmita Lunkad, is a Peer reviewed Practicing Company Secretary and a Member of Institute of Company Secretaries of India (ICSI). CS Sushmita Lunkad, Practicing Company Secretaries have immense knowledge and experience in dealing with matters relating to Company Law, Securities Laws, inbound and outbound Investment, Legal Due Diligence, Transaction documents, Joint Ventures, Foreign Collaborations, Technology Transfers, Mergers and Acquisitions.
Disclosure of relationship between directors (in case of Appointment of a director)	No relationship

For, Chamunda Electrical Limited

C N Patel

Chiragkumar Natvarlal Patel
Managing Director
DIN: 06601915

CHAMUNDA ELECTRICAL LIMITED CEPL PALANPUR

Home Validate

Amount in (Lakhs)

Statement on Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement Etc. (1)	
Mode of Fund Raising	Public Issues
Description of mode of fund raising (Applicable in case of others is selected)	
Date of Raising Funds	11-02-2025
Amount Raised	1459.50
Report filed for Quarter ended	31-03-2025
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	
If Yes, Date of shareholder Approval	
Explanation for the Deviation / Variation	NA
Comments of the Audit Committee after review	NA
Comments of the auditors, if any	NA

Objects for which funds have been raised and where there has been a deviation, in the following table:

Sr.	Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object
Add Delete						
1	Capital Expenditure (Purchase of New Testing Kit and Equipment's)	NA	120.51	0.00	0.00	0.00
2	Working Capital	NA	550.00	0.00	550.00	0.00
3	Repayment of Term Loans and Cash Credit	NA	285.07	0.00	285.07	0.00
4	General Corporate Purpose	NA	358.19	0.00	352.09	0.00
5	Issue related expenses	NA	145.73	0.00	145.73	0.00

Chiragkumar Natvarlal Patel

Digitally signed by Chiragkumar Natvarlal Patel
DN: c=IN, o=Personal, title=6420,
pseudonym=dba7b29356b84a5fbfb4d7a72f2d2ece,
2.5.4.20=f390e937a65e3c32a19a20b1c7ed63ba07a7c4d73b8b4ae5222d8fcc75b9dcef,
postalCode=385001, st=Gujarat,
serialNumber=139f78497eecbce95a6cc4db93231afcdfdd08caf059b5c0701b80ff6ecac575,
cn=Chiragkumar Natvarlal Patel
Date: 2025.05.30 17:49:32 +05'30'

CERTIFICATE FOR UTILIZATION OF ISSUE PROCEEDS

To the Board of Directors of
Chamunda Electrical Limited
(Formerly Known As "Chamunda Electrical Private Limited")

1. This certificate is issued in accordance with the terms of our engagement letter.

2. The accompanying statement contains details of manner of the utilization of issue proceeds including funds utilized for purposes other than those stated in the IPO, if any in the offer document (the "statement") by Chamunda Electrical Limited (the "Company"). The company has issued 29,19,000 equity shares of ₹ 10 each at a premium of ₹ 40 each as fresh issue by way of public issue and got listed on Emerge Platform of NSE Limited on February 11, 2025.

Management's Responsibility for the Statement

3. The preparation of the statement is the responsibility of the Management of the Company. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

4. The Management is also responsible for ensuring that the Company complies with the requirements of the Equity Listing Agreement, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR") and for providing all relevant information to the Securities and Exchange Board of India ("SEBI").

Auditor's Responsibility

5. Pursuant to the requirements of the LODR and NSE circular reference number NSE/CML/2024/23, it is our responsibility to obtain reasonable assurance and form an opinion as to whether the Statement is in agreement with the books and records of the Company.

6. The books and records referred to in paragraph 5 above, are subjected to audit by us on which we are issuing an unmodified audit opinion. Our audits of these books and records were conducted in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Our audits were not planned and performed in connection with any transactions to identify matters that may be of potential interest to third parties.

7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

9. Based on our examination as above, and the information and explanations given to us, in our opinion, the Statement is in agreement with the books of account and records for the year ended of the Company and fairly presents, in all material respects, the manner of the utilization of funds including funds utilized for purposes other than those stated in the offer document, if any.

Restriction on Use

10. This certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling it to comply with its obligations under LODR to submit the accompanying statement to the audit committee accompanied by a certificate thereon from the statutory auditors and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For Goyal Goyal & Co.
Chartered Accountants
(Firm's Registration No. – 015069C)

Hemant Goyal

Digital Signer:Hemant Goyal
DN:CN=Hemant Goyal,
SERIALNUMBER=ebfea8f62f864ef3e93e691062ba4248c4c6b1c42d0d24c5e6336db4b6b73f1c, S=Madhya Pradesh, PostalCode=452018,
Phone=18e2315c17a9d54e3fda144a34cd2826e6d2793604f31be33da138471646fdad, OID.2.5.4.65=4f01c3e1267f4119a75e0f8390f8ede5, T=8824,
O=Personal, C=IN
Date:30-May-25 17:15:46 +05:30

CA Hemant Goyal
(Partner)
(M. No. - 405884)
(UDIN - 25405884BMKSNV9320)
Place: Palanpur
Date:30th May 2025

Statement of Utilization of Funds

Sr. No.	Particulars	Allocated Amount	Amount Utilised till 31st March 2025	Amount Unutilised till 31st March 2025*	Remarks; if any
		(₹ in lakhs)	**(₹ in lakhs)**	**(₹ in lakhs)**	
1	Capital Expenditure (Purchase of New Testing Kit and Equipment's)	120.51	-	120.51	NIL
2	Working Capital	550.00	550.00	-	NIL
3	Repayment of Term Loans and Cash Credit	285.07	285.07	-	NIL
4	General Corporate Purpose	358.19	352.09	6.10	NIL
5	Issue related expenses	145.73	145.73	-	NIL
Total		**1,459.50**	**1,332.89**	**126.61**	

* The unutilized amount of the IPO proceeds are invested in the FDs.

For Goyal Goyal & Co.
Chartered Accountants
(Firm's Registration No. – 015069C)

Hemant Goyal

Digital Signer:Hemant Goyal
DN:CN=Hemant Goyal,
SERIALNUMBER=ebfea8f62f864ef3e93e691062ba4248c4c6b1c42d0d24c5e6336db4b6b73f1c, S=Madhya Pradesh, PostalCode=452018,
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OID.2.5.4.65=4f01c3e1267f4119a75e0f8390f8ede5,
T=8824, O=Personal, C=IN
Date:30-May-25 17:18:39 +05:30

CA Hemant Goyal
(Partner)
(M. No. - 405884)
UDIN: 25405884BMKSNV9320
Place: Palanpur
Date : 30-05-2025

For & on behalf of Chamunda Electrical Limited

Chiragkumar Natvarlal Patel

Digitally signed by Chiragkumar Natvarlal Patel
DN: c=IN, o=Personal, title=6420,
pseudonym=dba7b29356b84a5fbfb4d7a72f2d2ece,
2.5.4.20=f390e937a65e3c32a19a20b1c7ed63ba07a7c4d73b8b4ae5222d8fcc75b9dcef, postalCode=385001,
st=Gujarat,
serialNumber=139f78497eecbce95a6cc4db93231afcdfdd08caf059b5c0701b80ff6ecac575, cn=Chiragkumar Natvarlal Patel
Date: 2025.05.30 17:01:07 +05'30'

Chiragkumar Natvarlal Patel
Managing Director & CFO
(DIN: 06601915)

Place: Palanpur
Date : 30-05-2025

CERTIFICATE FOR UTILIZATION OF FUNDS FOR WORKING CAPITAL

The Board of Directors
Chamunda Electrical Limited
(Formerly Known as Chamunda Electrical Private Limited)

1. This certificate is issued in accordance with the terms of our engagement letter.

2. The accompanying Statement contains details of manner of the utilization of funds for working capital as stated in the offer document for the Initial Public offer (the "Statement") by **Chamunda Electrical Limited (Formerly Known as "Chamunda Electrical Private Limited")** (the "Company"). The funds were raised by the Company pursuant to the initial public offer under public quota of 29,19,000 Equity shares of face value of ₹ 10 each, at a premium of ₹ 40 each from which ₹5,50,00,000/- being used for funding the working capital requirements of the company.

Managements' Responsibility for the Statement

3. The preparation of the accompanying Statement is the responsibility of the Management of the Company. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation; and making estimates that are reasonablein the circumstances.

4. The Management is also responsible for ensuring that the Company complies with the requirements of the Equity Listing Agreement, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR") and for providing all relevant information to the Securities and Exchange Board of India ("SEBI").

Auditor's Responsibility

5. Pursuant to the requirements of the ICDR, it is our responsibility to obtain reasonable assurance and form an opinion as to whether the Statement is in agreement with the audited financial statements for the year ended March 31, 2025 and books and records of the Company.

6. The financial statements referred to in paragraph 5 above, have been audited by us on which we issued an unmodified audit opinion vide our reports dated May 30, 2025. Our audits of these financial statements were conducted in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Our audits were not planned and performed in connection withany transactions to identify matters that may be of potential interest to third parties.

Br. Off.: "Sai Sharnam', 70, Jaora Compound, Indore-452 001 (M.P)
H. O.: 387, M.G. Road, Opp. Bank of India, Anjad-451 556 (M.P.)
Email-ID: hemantgoyalca@gmail.com; **Mobile No.:** 9826812377

GOYAL GOYAL & CO.

Chartered Accountants

7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute ofChartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

9. Based on our examination as above, and the information and explanations given to us, in our opinion, the Statement is in agreement with the audited financial statements and books of account for the year ended March 31, 2025 of the Company and fairly presents, in all material respects, the mannerof the utilization of funds and purpose for which the funds were raised i.e. working capital.

Restriction on Use

10. This certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of submission to the stock exchange as per the requirements of ICDR and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificateis shown or into whose hands it may come without our prior consent in writing.

For **Goyal Goyal & Co**.
Chartered Accountants
FRN: 015069C

Hemant
Goyal

Digital Signer:Hemant Goyal
DN:CN=Hemant Goyal,
SERIALNUMBER=ebfea8f62f864ef3e93e691062ba42
48c4c6b1c42d0d24c5e6336db4b6b73f1c,
S=Madhya Pradesh, PostalCode=452018,
Phone=18e2315c17a9d54e3fda144a34cd2826e6d
2793604f31be33da138471646fdad,
OID.2.5.4.65=4f01c3e1267f4119a75e0f8390f8ede5,
T=8824, O=Personal, C=IN
Date:30-May-25 17:16:20 +05:30

(CA Hemant Goyal)
Partner
Membership No. – 405884
UDIN: 25405884BMKSNW4486
Place: Palanpur,
Date: May 30, 2025

Br. Off.: "Sai Sharnam', 70, Jaora Compound, Indore-452 001 (M.P)
H. O.: 387, M.G. Road, Opp. Bank of India, Anjad-451 556 (M.P.)
Email-ID: hemantgoyalca@gmail.com; **Mobile No.:** 9826812377

Statement of Utilization of Funds

Sr. No.	Particulars	Allocated Amount	Amount Utilised till 31st March 2025	Amount Unutilised till 31st March 2025	Remarks; if any
		(₹ in lakhs)	**(₹ in lakhs)**	**(₹ in lakhs)**	
1	Working Capital	550.00	550.00	-	NIL
Total		**550.00**	**550.00**	**-**	

For Goyal Goyal & Co.
Chartered Accountants
(Firm's Registration No. – 015069C)

Hemant Goyal

CA Hemant Goyal
(Partner)
(M. No. - 405884)
UDIN: 25405884BMKSNW4486
Place: Palanpur
Date : 30-05-2025

For & on behalf of Chamunda Electrical Limited

Chiragkumar Natvarlal Patel

Chiragkumar Natvarlal Patel
Managing Director & CFO
(DIN: 06601915)

Place: Palanpur
Date : 30-05-2025