SWELECT Inc
Balance Sheet as at 31 March 2025
(All amounts are in USD unless otherwise stated)

	Notes	31 March 2025	31 March 2024
Assets			
Non-current assets			
Investments	1	20,000	20,000
Current assets			
Financial Assets			
Inventory		86,377	86,377
Cash and cash equivalents	2	103,039	110,537
Trade receivables	3	3,371	3,371
Total current assets		**192,787**	**200,285**
Total Assets		**212,787**	**220,285**
Equity and liabilities			
Equity			
Equity share capital	4	460,000	460,000
Other Equity	5	(247,313)	(239,815)
		212,687	**220,185**
Current liabilities			
Financial Liabilities			
Trade payables	6	100	100
Total Liabilities		**100**	**100**
Total equity and liabilities		**212,787**	**220,285**

See accompanying notes forming part of the the Financial Statements.

For and on behalf of the Board of Directors
SWELECT Inc

R. Chellappan
Director
DIN : 00016958

Place: Chennai
Date: 25 May 2025

SWELECT Inc
Balance Sheet as at 31 March 2025
(All amounts are in USD unless otherwise stated)

	Notes	31 March 2025	31 March 2024
Revenue from Operations	7	1,946	2,015
Other income	8	20	20
Total revenue		**1,967**	**2,035**
Expenses			
Decrease / (Increase) in inventories of work-in-progress, traded goods and finished goods		-	-
Other expenses	9	9,464	9,488
Total expenses		**9,464**	**9,488**
Profit/ (Loss) before tax		**(7,497)**	**(7,453)**
Tax expense		-	-
Profit/ (Loss) for the year		**(7,497)**	**(7,453)**
Earnings per equity share			
Basic and Diluted		(0.16)	29.74

See accompanying notes forming part of the the Financial Statements.

For and on behalf of the Board of Directors
SWELECT Inc

R. Chellappan
Director
DIN : 00016958

Place: Chennai
Date: 25 May 2025

SWELECT Inc
Balance Sheet as at 31 March 2025
(All amounts are in USD unless otherwise stated)

a. Equity Share Capital

For the period ended 31 March 2025

Balance as at 1 April 2023	Changes in Equity Share Capital during the year	Balance as at 1 April 2024	Changes in Equity Share Capital during the year	Balance as at 31 March 2025
460,000.00	-	460,000.00	-	460,000.00

b. Other Equity

Particulars	Reserves & Surplus	
	Retained earnings	Total Other Equity
As at 31 March 2023	**(232,362)**	**(232,362)**
Loss for the year	(7,453)	(7,453)
Total comprehensive income	**(239,815)**	**(239,815)**
As at 31 March 2024	**(239,815)**	**(239,815)**
Loss for the year	(7,497)	(7,497)
Total comprehensive income	**(247,313)**	**(7,497)**
As at 31 March 2025	**(247,313)**	**(247,313)**

See accompanying notes forming part of the the Financial Statements.

For and on behalf of **the Board of Directors**
SWELECT Inc

R. Chellappan
Director
DIN : 00016958
Place: Chennai
Date: 25 May 2025

SWELECT Inc
Balance Sheet as at 31 March 2025
(All amounts are in USD unless otherwise stated)

	Financial assets at Amortised cost	31 March 2025	31 March 2024
1	**Investments**		
	Investment in Pawan Jwalla	20,000.00	20,000.00
	Total investment	**20,000.00**	**20,000.00**

2	**Cash and cash equivalents**		
		31 March 2025	**31 March 2024**
	Balances with banks:		
	On current accounts	103,039.32	110,536.81
	Total	**103,039.32**	**110,536.81**

3	**Trade receivables**	31 March 2025	31 March 2024
	Unsecured, Considered good		
	Other than related parties	3,371.29	3,371.29
	Total	**3,371.29**	**3,371.29**

SWELECT Inc
Balance Sheet as at 31 March 2025
(All amounts are in USD unless otherwise stated)

4 Share capital

Authorised Share Capital	Equity Shares of USD 10/- each	
	No.	Rs.
As at 1 April 2023	**46,000**	**460,000**
Increase/(Decrease) during the year	-	
As at 31 March 2024	**46,000**	**460,000**
Increase/(Decrease) during the year		
As at 31 March 2025	**46,000**	**460,000**

Equity warrants of USD 10/- each issued, subscribed & fully paid up	No.	Rs.
As at 1 April 2022	**46,000**	**460,000**
Issue of Share Capital	-	-
As at 31 March 2023	**46,000**	**460,000**
Issue of Share Capital during the year	-	0
As at 31 March 2025	**46,000**	**460,000**

Details of shareholders holding more than 5% shares in the Company

Equity warants of USD 10/- each	As at 31 March 2025		As at 31 March 2024	
	Number of shares	% holding in the class	Number of shares	% holding in the class
Swelect Energy Systems Limited	46,000	100%	46,000	100%

5 Other Equity

Particulars	Retained earnings	Total Other Equity
As at 31 March 2019	**(6,483,883)**	**(6,483,883)**
Loss for the year	(3,029,968)	**(3,029,968)**
Movement during the year	-	-
As at 31 March 2020	**(9,513,851)**	**(9,513,851)**
		-
As at 1 April 2023	**(232,362.12)**	**(232,362)**
Profit for the year	(7,453.00)	**(7,453)**
As at 31 March 2024	**(239,815.12)**	**(239,815)**
Loss for the year	(7,497.49)	**(7,497)**
As at 31 March 2025	**(247,312.61)**	**(247,313)**

6 Trade payables

	31 March 2025	31 March 2024
Trade payables	100.00	100.00
Total	**100.00**	**100.00**

SWELECT Inc
Balance Sheet as at 31 March 2025
(All amounts are in USD unless otherwise stated)

7 Revenue from Operations	31 March 2025	31 March 2024
Sale of Goods	-	-
Sale of Power	1,946.43	2,015
Total	**1,946.43**	**2,015**

8 Other income		
Interest	20.12	20
Total	**20.12**	**20**

9 Other expenses	31 March 2025	31 March 2024
Sub-contracting and processing expenses	625.00	-
Communication charges	-	99.00
Rent	1,887.04	6,059.00
Rates and taxes	130.00	130.00
Freight and Forwarding	-	-
Payments to tax auditors	6,822.00	3,200.00
Miscellaneous expenses	-	-
Total	**9,464.04**	**9,488.00**

SWELECT Inc
Balance Sheet as at 31 March 2025
(All amounts are in USD unless otherwise stated)

11 Related party transactions

Names of related parties

Holding Company	Swelect Energy Systems Limited
Key Management Personnel	Mr. R. Chellappan - Director Mr. S. Sriram - Director

Nil transactions

12 Previous year figures have been regrouped/reclassified, whereever necessary, to conform to the current year's classification.

For and on behalf of the Board of Directors
SWELECT Inc

R. Chellappan
Director
DIN : 00016958

Place: Chennai
Date: 25 May 2025