SWELECT Inc
Balance Sheet as at 31 March 2026
(All amounts are in USD unless otherwise stated)

	Notes	31 March 2026	31 March 2025
Assets			
Non-current assets			
Investments	1	20,000.00	20,000.00
Current assets			
Financial Assets			
Inventory		86,376.78	86,376.78
Cash and cash equivalents	2	1,01,159.85	1,03,039.32
Trade receivables	3	-	3,371.29
Total current assets		**1,87,536.63**	**1,92,787.39**
Total Assets		**2,07,536.63**	**2,12,787.39**
Equity and liabilities			
Equity			
Equity share capital	4	4,60,000.00	4,60,000.00
Other Equity	5	(2,52,563.37)	(2,47,312.61)
		2,07,436.63	**2,12,687.39**
Current liabilities			
Financial Liabilities			
Trade payables	6	100.00	100.00
Total Liabilities		**100.00**	**100.00**
Total equity and liabilities		**2,07,536.63**	**2,12,787.39**

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: 20 May 2026

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

	Notes	31 March 2026	31 March 2024
Revenue from Operations	7	1,731.01	1,946.43
Other income	8	20.16	20.12
Total revenue		**1,751.17**	**1,966.55**
Expenses			
Decrease / (Increase) in inventories of work-in-progress, traded goods and finished goods		-	-
Other expenses	9	7,001.93	9,464.04
Total expenses		**7,001.93**	**9,464.04**
Profit/ (Loss) before tax		**(5,250.76)**	**(7,497.49)**
Tax expense		-	-
Profit/ (Loss) for the year		**(5,250.76)**	**(7,497.49)**
Earnings per equity share			
Basic and Diluted		(0.11)	(0.16)

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: 20 May 2026

SWELECT Inc
Balance Sheet as at 31 March 2026
(All amounts are in USD unless otherwise stated)

a. Equity Share Capital

For the period ended 31 March 2026

Balance as at 1 April 2024	Changes in Equity Share Capital during the year	Balance as at 1 April 2025	Changes in Equity Share Capital during the year	Balance as at 31 March 2026
4,60,000.00	-	4,60,000.00	-	4,60,000.00

b. Other Equity

Particulars	Reserves & Surplus	
	Retained earnings	Total Other Equity
As at 31 March 2024	**(2,39,815)**	**(2,39,815)**
Loss for the year	(7,497)	(7,497)
Total comprehensive income	**(2,47,313)**	**(2,47,313)**
As at 31 March 2025	**(2,47,313)**	**(2,47,313)**
Loss for the year	(5,251)	(5,251)
Total comprehensive income	**(2,52,563)** -	**(2,52,563)**
As at 31 March 2025	**(2,52,563)**	**(2,52,563)**

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: 20 May 2026

SWELECT Inc
Balance Sheet as at 31 March 2026
(All amounts are in USD unless otherwise stated)

	Financial assets at Amortised cost	**31 March 2026**	**31 March 2025**
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 2026	**31 March 2025**
	Balances with banks:		
	On current accounts	1,01,159.85	1,03,039.32
	Total	**1,01,159.85**	**1,03,039.32**

3	**Trade receivables**	**31 March 2026**	**31 March 2025**
	Unsecured, Considered good		
	Other than related parties	-	3,371.29
	Total	**-**	**3,371.29**



SWELECT Inc
Balance Sheet as at 31 March 2026
(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 2024	**46,000**	**4,60,000**
Increase/(Decrease) during the year	-	
As at 31 March 2025	**46,000**	**4,60,000**
Increase/(Decrease) during the year		
As at 31 March 2026	**46,000**	**4,60,000**

Equity warrants of USD 10/- each issued, subscribed & fully paid up	No.	Rs.
As at 1 April 2024	**46,000**	**4,60,000**
Issue of Share Capital	-	-
As at 31 March 2025	**46,000**	**4,60,000**
Issue of Share Capital during the year	-	0
As at 31 March 2026	**46,000**	**4,60,000**

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

Equity warants of USD 10/- each	As at 31 March 2026		As at 31 March 2025	
	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 1 April 2024	**(2,39,815.12)**	**(2,39,815)**
Loss for the year	(7,497.49)	(7,497)
As at 31 March 2025	**(2,47,312.61)**	**(2,47,313)**
Loss for the year	(5,250.76)	(5,251)
As at 31 March 2026	**(2,52,563.37)**	**(2,52,563)**

6 Trade payables

	31 March 2026	31 March 2025
Trade payables	100.00	100.00
Total	**100.00**	**100.00**

SWELECT Inc
Balance Sheet as at 31 March 2026
(All amounts are in USD unless otherwise stated)

7 Revenue from Operations	31 March 2026	31 March 2025
Sale of Goods	-	-
Sale of Power	1,731.01	1,946
Total	**1,731.01**	**1,946**

8 Other income		
Interest	20.16	20
Total	**20.16**	**20**

9 Other expenses	31 March 2026	31 March 2025
Sub-contracting and processing expenses	-	625.00
Rent	-	1,887.04
Rates and taxes	130.00	130.00
Payments to tax auditors	3,500.00	6,822.00
Miscellaneous expenses	3,371.93	-
Total	**7,001.93**	**9,464.04**

SWELECT Inc
Balance Sheet as at 31 March 2026
(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: 20 May 2026