

Date: August 08, 2025

TO WHOMSOEVER IT MAY CONCERN

Dear Sir/Ma'am

Sub: Site Visit Report of Accord Transformer & Switchgear Limited ("The Company")

Ref: Proposed Initial Public Issue of Accord Transformer & Switchgear Limited ("The Company") on SME platform of BSE Limited

We hereby confirm that we have verified the contents of the attached site visit report dated August 08, 2025 of Accord Transformer & Switchgear Limited, along with all supporting documents and papers referred to or annexed to the report, as well as the photograph of the issuer's office. We further certify that the information provided to the Stock Exchange in the attached site visit report of Accord Transformer & Switchgear Limited and in the accompanying photograph is true and correct.

For, GYR Capital Advisors Private Limited



Name: Mohit Baid
Director
DIN: 08594571
SEBI Reg. No: INM000012810

SITE VISIT REPORT

Introduction to the Site Visit at Registered Office:

Company Name	: Accord Transformer & Switchgear Limited
Place, Day and Date of Visit	: Registered Office and Manufacturing Units visited on 4 th and 5 th August, 2025 being Monday and Tuesday, respectively
Period of Visit	: 2 days
Case officer from MB team	: Ms. Maitri Thakkar, Ms. Dhruvanshi Mistry and Mr. Nikhil John
Visit Hosted by	: Pradeep Kumar Verma, Promoter and Director
Site Name & Address	: Registered Office situated at Unit No. 724, Seventh Floor, Eros Corporate Park, K Block, Sector 2, IMT Manesar, Gurgaon, Manesar, Haryana, India, 122052.

Manufacturing Unit situated at Plot No. H1 - 39(F1 & F2), RIICO Industrial Area, Khuskhera, Bhiwadi Distt. Alwar Rajasthan - 301707 (India) and Plot No. E-11 (E82), RIICO Industrial Area, Khuskhera, Bhiwadi Distt. Alwar Rajasthan - 301707 (India)

We undertook the site visit as mentioned above for the proposed SME IPO of Accord Transformer & Switchgear Limited.

Summary of Business:

The company is engaged in business of designing, engineering, manufacturing and supply of a diversified range of electrical power and distribution transformers and related equipment. Established over 10 years ago, the company cater both standard and customised requirements of clients in the power transmission and distribution sector, renewable energy, industrial applications, infrastructure projects and electric vehicle (EV) charging networks.

Site Visit Officer:

Ms. Maitri Thakkar, Senior Manager along with Mr. Nikhil John, Research Analyst at GYR Capital Advisors Private Limited and Ms. Dhruvanshi Mistry, legal Consultant at GYR Capital Advisors Private Limited, the Merchant Banker to the proposed SME IPO of Accord Transformer & Switchgear Limited met the Promoter Mr. Pradeep Kumar Verma and Ms. Shalini Singh at the Registered Office of the Company and examined various documents related to the Company's operations and Management.

Promoter:

Following are the profile of the Promoters of the Company:

1. Pradeep Kumar Verma

He is the Promoter, Chairman and Managing Director of our Company. He has been associated with the company since 2019. He holds a Bachelor of Engineering in Electrical and Electronics Engineering from Doctor Bhimrao Ambedkar University. He has over 20 years of experience in design, Engineering, Operation Management, Product and Business Development and leadership roles in transformer & switchgear manufacturing industry at national and international level. He is responsible for steering the Company's overall growth, ensuring operational efficiency, strengthening its market position, and creating long-term value for all stakeholders.

2. Shalini Singh

She is the Promoter and Whole-Time Director of our Company. She holds a Masters of Arts in Sociology from Chhatrapati Shahu Maharaj University, Kanpur. She has been associated with the company since 2015. She has over 10 years of experience in strategic leadership and operational management, with a strong focus on the manufacturing sector. She is responsible for overseeing the Company's operations, including production processes, quality standards, and operational efficiency in transformer and switchgear manufacturing.

Directors (other than Promoter)

Following are the profile of the Directors (other than promoters) of the Company:

1. Dipakkumar Chandrakantbhai Thakkar

He is the Independent Director of our Company. He holds a Bachelors of Engineering in Electrical Engineering from Sardar Patel University and MBA in Finance from Gujarat University. He has over 10 years of experience in Power Distribution including distribution system design, engineering & planning, operations, business development, supply chain management, Quality Management, metering, smart grid, digital transformation, asset management, Business process Re-engineering, business excellence, EHS and integrated management system. He has served as a Vice President at Torrent Power Limited.

2. Neelam

She is an Independent Director of our Company. She holds a Masters in Science from University of Allahabad She has over 15 years of experience in Banking Sector. She has served as a Customer Service Executive and Relationship Manager with IDBI Bank. She was employed as an Assistant Vice President in Retail Banking – Branch Banking with IDFC First Bank.

3. Amrendra Nath Shukla

He is a Non-Executive Director of our Company. He holds a Bachelor's degree in Electrical and Electronics Engineering from Doctor Bimrao Ambedkar University. He has over 10 years of experience in business development, sales, and marketing in the semiconductor industry.

Key Managerial Personals

Following are the KMP's of the Company:

1. Ranjan Kumar Samal

He is the Chief Financial Officer of our Company. He holds Bachelor's Degree in Commerce and Bachelor's degree in Laws from Atkal University. He has over 13 years of experience in financial accounting, auditing and taxation.

2. Tulsi Sharma

She is the Company Secretary and Compliance Officer of our Company. She is a qualified member of the Institute of Company Secretaries of India. She has experience of over 12 years in corporate secretarial practice and legal compliance. She is entrusted with overseeing the overall corporate governance framework and secretarial compliances of our Company. She brings with her extensive experience and expertise in the areas of secretarial practice and corporate affairs.

Discussion on Organizational Structure

The company had employed 102 permanent employees and 10 contractual employees. The same was verified with the Attendance register at the time of the visit.

Property

We have visited the Company's Registered Office situated at Unit No. 724, Seventh Floor, Eros Corporate Park, K Block, Sector 2, IMT Manesar, Gurgaon, Manesar, Haryana, India, 122052.

Manufacturing Unit situated at

1. Plot No. H1 - 39(F1 & F2), RIICO Industrial Area, Khuskhera, Bhiwadi Distt. Alwar Rajasthan - 301707 (India) and
2. Plot No. E-11 (E82), RIICO Industrial Area, Khuskhera, Bhiwadi Distt. Alwar Rajasthan - 301707 (India)

Object of the Issue

The Company intends to utilize the Net Proceeds from the Fresh Issue for the following purpose:

1. Capital expenditure towards purchase of Machinery and equipment
2. working capital requirement

Site Visit Information

Sr. No.	Particulars	Yes/No	Comments
1.	Company has painted or affixed its name and address of its Registered Office outside of the Office along with requisite details such as address, CIN, GST no. etc.:	Yes	Photographs attached
2.	Ownership of Premises, if on lease then Lease Agreement and Tenure of Lease	Yes	<p>Registered Office: Unit No. 724, Seventh Floor, Eros Corporate Park, K Block, Sector 2, IMT Manesar, Gurgaon, Manesar, Haryana, India, 122052- Owned</p> <p>Manufacturing Unit:</p> <ol style="list-style-type: none"> 1. Plot No. H1 – 39 (F1 & F2), RIICO Industrial Area, Khuskhera, Bhiwadi Distt. Alwar Rajasthan - 301707 (India)- Owned 2. Plot No. E-11 (E82), RIICO Industrial Area, Khuskhera, Bhiwadi Distt. Alwar Rajasthan - 301707 (India) - Leased (Lease Agreement dated May 23, 2023 for tenure of 60 months)
3.	Number of Companies i.e. Subsidiaries, associate companies or any other companies operating out of the same premises/ area	Nil	-
4.	Insurance Papers (For Office Premises, Manufacturing Unit are insured)	Yes	We have insurance papers covering Bundled Motor Policy, Two-Wheeler Policy – Bundled, Employee’s Compensation Insurance, Marine Import Insurance Open Policy, Business Suraksha Classic Policy, Motor Add-On Covers, Bharat Sookshma Udyam Suraksha, and Bundled – Private Car Policy
5.	Plant & Machinery - Yes/No (Owned or rented)	Yes	Owned
6.	Bank Statements	Yes	We have checked Sales/ Purchases bill and corresponding receipt and payment for the same in Bank Statement. We also checked Salary payments made to Staff
7.	Analysis of the other documents and its conclusion:	No	
8.	Any other observations by the site visit officer:	No	

Overall observations/ Conclusion:

After visit of Ms. Maitri Thakkar, Ms. Dhruvanshi Mistry & Mr. Nikhil John of GYR Capital Advisors Private Limited it has been observed that staff working at their respective department is well trained and doing their job efficiently and as per norms prescribed by top management of company. There is proper security check while entering into Manufacturing premises and visitors register has been maintained and followed. In Plant Area, there are proper space for the Stock Handling for Raw Materials, Finished Goods and Assembly line.

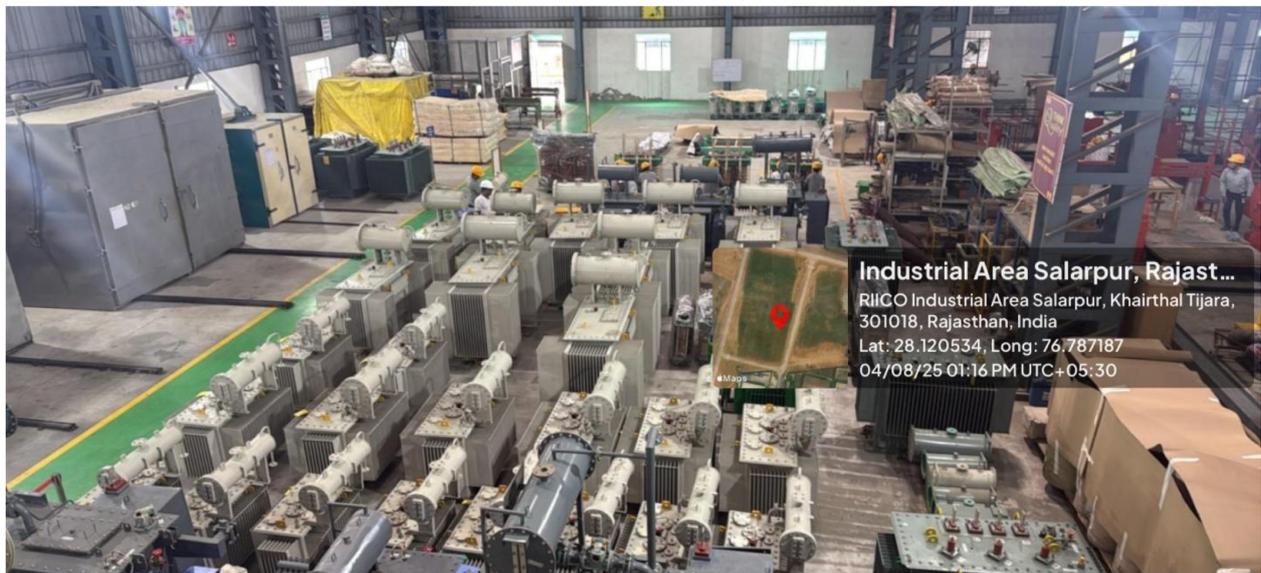
Annexures:

- a. Photographs
- b. Travel Details

Date: August 08, 2025

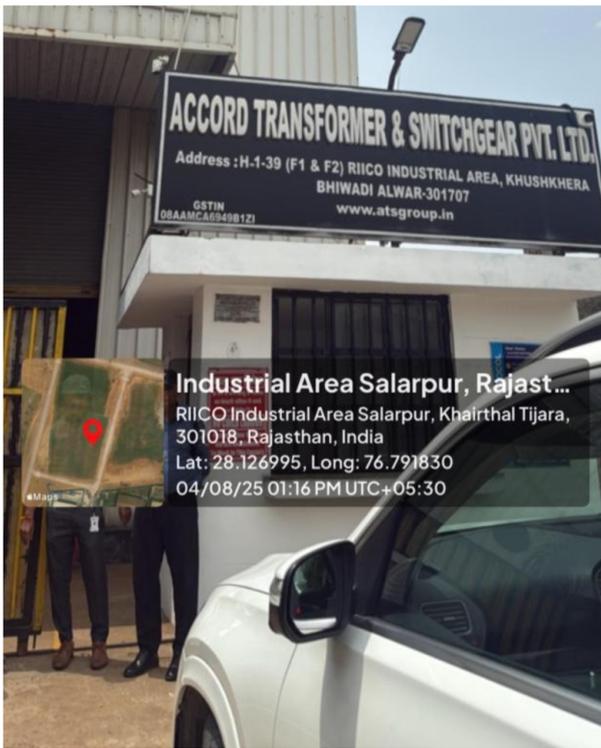
Place: Ahmedabad

Photos Captured During Site Visit





Khushkera Industrial Area, Raja...
 RIICO Industrial Area Khushkhera RIICO
 Industrial Area Khushkhera, Khairthal Tijara, 3...
 Lat: 28.126957, Long: 76.791474
 04/08/25 01:11 PM UTC+05:30



Industrial Area Salarpur, Rajast...
 RIICO Industrial Area Salarpur, Khairthal Tijara,
 301018, Rajasthan, India
 Lat: 28.126995, Long: 76.791830
 04/08/25 01:16 PM UTC+05:30



Khushkera Industrial Area, Raja...
 RIICO Industrial Area Khushkhera RIICO
 Industrial Area Khushkhera, Khairthal Tijara, 3...
 Lat: 28.120716, Long: 76.787453
 04/08/25 02:51 PM UTC+05:30



Manesar, Haryana, India
 IMT Manesar, Gurugram, 122052,
 Haryana, India
 Lat: 28.363951, Long: 76.935070
 05/08/25 06:12 PM UTC+05:30



Flight Details



E-Ticket

DREAM DESTINATIONS DAHOD

info@dreamdestinationstravels.in

+91 8866749472

SHOP NO 1048, Moiz, VANZR VAD, DAHOD,

Dahod, Gujarat,

Dahod-389151

Booking date Fri, 01 Aug, 2025

Reference ID CT791097

Ahmedabad(AMD) - New Delhi(DEL)

Airline PNR HCECUR

Flight	Departure	Arrival	Duration	Cabin class
6E-2159 Indigo	Ahmedabad(AMD) Sun, 03 Aug, 2025 22:20 Sardar Vallabh Bhai Patel Arpt Terminal 1	New Delhi(DEL) Mon, 04 Aug, 2025 00:10 Indira Gandhi Arpt Terminal 1	1h 50m	Economy

Passenger details

No	Passenger name	Sector	Ticket number	Seat	Meal	Check-in baggage	Hand baggage
1	Mrs.Maitri Thakkar	AMD-DEL 	HCECUR	Not selected	Not selected	15 Kg	7kg
2	Ms.Dhruvanshi Mistry	AMD-DEL 	HCECUR	Not selected	Not selected	15 Kg	7kg
3	Mr.Nikhil S John	AMD-DEL 	HCECUR	Not selected	Not selected	15 Kg	7kg

DREAM DESTINATIONS DAHOD

Shop no. 1048 Nr Noor apartment Old daweso medical vanzarvad
Shop no. 1048 Nr Noor apartment Old daweso medical vanzarvad
Dahod

Contact No: 08200466947



Confirmed

PNR: 6E - UUHDQR

Issued Date: Mon, 04-Aug-2025 15:30

E-Ticket

First Name	Last Name	Passenger Type	E-Ticket Number	Frequent Flyer No.	GST No.
Ms DHRUVANSHI	MISTRY	Adult	707UUHDQR	--	--
Ms MAITRI	THAKKAR	Adult	707UUHDQR	--	--

Flight Details	Departure	Arrival
Departure Flight		
IndiGo 6E 2153 Economy, Class JR Aircraft 320	DEL (Indira Gandhi Airport, Delhi) Terminal: 1 Tue, 05-Aug-2025 21:00	AMD (Sardar Vallabhbhai Patel International Airport, Ahmedabad) Terminal: 1 Tue, 05-Aug-2025 22:30

	Ancillary Details	Barcode				
Departure Flight						
DEL - AMD 6E 2153	Ms DHRUVANSHI MISTRY <table border="1"> <tr> <td> Baggage Cabin: 7 KG Check-In: 15 Kilograms (1 piece) Excess: --</td> <td> Seat --</td> <td> Meal --</td> <td> Special Service --</td> </tr> </table>	Baggage Cabin: 7 KG Check-In: 15 Kilograms (1 piece) Excess: --	Seat --	Meal --	Special Service --	
	Baggage Cabin: 7 KG Check-In: 15 Kilograms (1 piece) Excess: --	Seat --	Meal --	Special Service --		
Ms MAITRI THAKKAR <table border="1"> <tr> <td> Baggage Cabin: 7 KG Check-In: 15 Kilograms (1 piece) Excess: --</td> <td> Seat --</td> <td> Meal --</td> <td> Special Service --</td> </tr> </table>	Baggage Cabin: 7 KG Check-In: 15 Kilograms (1 piece) Excess: --	Seat --	Meal --	Special Service --		
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