CHARTERED ACCOUNTANTS

K K SONI & CO
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INDEPENDENT AUDITOR'S REPORT

To the Members of **TEQ Green Power XIII Private Limited**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **TEQ Green Power XIII Private Limited** ("the Company"), which comprise the standalone balance sheet as at 31st March 2026 the standalone statement of Profit and Loss (including Other Comprehensive Income), the standalone statement of changes in equity and the standalone statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information(hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial 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 standalone 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 ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including annexures to the Board's report, but does not include the standalone financial statements and our auditor's report thereon. The Above Reports are expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the

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other information is materially inconsistent with the standalone financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the above identified reports, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions necessitated by the circumstances and the applicable laws and regulations.

Responsibility of Management and those charged with governance for Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other 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 statement 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 is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone 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 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.
- 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 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 management.

- Conclude on the appropriateness of management's 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 standalone financial statements 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. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

Materiality is the magnitude of misstatements in the standalone 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 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India 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.

2. 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 and the statement of changes in equity dealt with by this Report are in agreement with the books of account;

(d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant rule issued there under;

(e) on the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified 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 with reference to Standalone Financial Statements 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 with reference to Standalone Financial Statements

(g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, there was no remuneration paid by the Company to its directors during the year; and

(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 litigation which would impact its financial position.

ii. The Company did not have any on long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amount which were required to be transferred to the Investor Education and Protection Fund by the Company.

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. The Company has not declared or paid any dividend during the year.

vi. We draw attention to Note 37 of the Financial Statements which states that The Company has used accounting software during the period April 1, 2025, to December 31, 2025, for maintaining its books of account for the year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the audit trail feature at the application level has operated for the period April 1, 2025, to December 31, 2025 for all relevant transactions recorded in the software. Further, database of the accounting software has been maintained by a third-party software service provider, for which independent auditor's System and Organization Controls report covering the audit trail requirement was not available. The Company migrated to a new accounting software from January 1, 2026, which has the audit trail feature and the same has operated from January 1, 2026, throughout the remaining period for all relevant transactions recorded in the software.

For K K Soni & Co.
Chartered Accountants
FRN: 000947N

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(CA. Sant Sujat Soni)
Partner
M.No. : 094227

Place: New Delhi
Date: 05-05-2026
UDIN: 26094227ZXUQVQ2252

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Annexure - A to the Auditors' Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our Report to the members of **TEQ Green Power XIII Private Limited** of even date

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

(i) In respect of the Company's Property, Plant and Equipment and Intangible Assets:

(a) (A) The Company does not have any Property, Plant and Equipment except for freehold Land. Only Capital Work in Process appears in the books of accounts which is capitalization of the allocated amount, for which no Physical Verification is possible.

(B) The Company does not have any intangible assets.

(b) In view of (a) above, the reporting under clause 3(i)(b), 3(i)(c) and 3(i)(d) of the Order are not applicable to the company.

(c) As informed and explained to us, no proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) (a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable to the company.

(b) The company has not been sanctioned any working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets, hence, reporting under clause 3(ii)(b) of the Order is not applicable to the company

(iii) During the year the company has granted loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. The aggregate amount granted to entities under common control during the year is of Rs. 11,17,800 thousand (PY 4,55,000 thousand) and balance outstanding at the balance sheet date is Rs. 6,15,000 thousand (PY Rs. 70,000 thousand).

(a) 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

(b) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are generally regular as per stipulation.

(c) In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.

(d) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.

(e) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.

(f) The terms and conditions of the guarantees provided are not prejudicial to the company's interest

(iv) The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable to the company.

(vi) According to the information and explanations given to us, the cost records as prescribed by the Central Government under section 148(1) of the Act, are not applicable to the Company hence, reporting under clause 3(vi) of the Order is not applicable to the company.

(vii) In respect of statutory dues:

(a) In our Opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Service Tax, provident fund, Employees' State Insurance, income tax, sales tax, duty of customs, service tax, duty of excise, value added tax, cess and other material statutory dues, applicable to it, with the appropriate authorities.

There were no undisputed amounts payable in respect of Good and Service Tax, provident fund, Employees' State insurance, Income tax, sales tax, service tax, value added tax, duty of customs, duty of excise, Cess and other material statutory dues were in arrears as at 31 March 2026 for a period of more than six months from the date they became payable.

(b) there are no statutory dues referred to in sub-clause (a) above, which have not been deposited as on 31st March 2026 on account of disputes.

(viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(ix) (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) The company has not been declared a willful defaulter by any bank or financial institution or government or any government authority.

(c) In our opinion and according to the information and explanations given to us, the company has utilized the money obtained by way of term loans during the year for the purposes for which it was obtained.

(d) On an overall examination of the financial statements of the Company, funds raised on short term basis have, prima facie, not been used during the year for long term purposes by the Company.

(e) The Company does not have any subsidiary and hence reporting under clause 3(ix)(e) of the Order is not applicable.

(f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint venture or associate companies. Accordingly, clause 3(ix)(f) of the Order is not applicable.

(x) (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) During the year, the Company has made a preferential allotment and private placement of Optionally convertible debentures and in our opinion the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised.

(xi) (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) No report under sub-section (12) of the Section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules,2014 with the Central Government, during the year and up to the date of this report.

(c) No whistle-blower complaints were received by the company during the year.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, reporting under clause 3(xii) of the Order is not applicable.

(xiii) In our opinion, the Company is complying with Section 177 and 188 of the Companies Act, 2013, as applicable, with respect to applicable transactions with the related parties and the details of the related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) As per the information and explanation provided to us, the company is not required to get the Internal audit done and hence, reporting under clause 3(xiv) of the Order is not applicable to the company.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with directors. Hence, provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi) (a) In our Opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.
(b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration from Reserve Bank of India as per the Reserve Bank of India Act, 1934.
(c) According to the information and explanations given to us and based on our examination of the records of the Company, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
(d) The Group has more than one Core Investment Company (CIC) as part of the group. There are 5 CIC forming part of the group.

(xvii) The Company has incurred cash losses of Rs. 6353.58 thousand (PY 1644.52 thousand) during the financial year covered by our audit.

(xviii) There has not been resignation of the statutory auditors of the Company during the year.

(xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and 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 indicating 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 to 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) According to the information and explanation provided to us, Section 135 of the Companies Act 2013, is not applicable to the Company and hence, reporting under clause 3(xx) of the Order is not applicable to the company.

For K K Soni & Co.
Chartered Accountants
FRN: 000947N

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(CA. Sant Sujat Soni)
Partner
M.No. : 094227

Place: New Delhi
Date: 05-05-2026
UDIN: 26094227ZXUQVQ2252

Annexure - B to the Auditors' Report

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 in financial statements of **TEQ Green Power XIII Private Limited** ("the Company") as of 31 March 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls over financial reporting in financial statements based on the internal control over financial reporting in financial statements 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 over financial reporting in financial statements 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 over financial reporting in 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls over financial reporting in financial statements. 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 in financial statements were 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 in financial statements and their operating effectiveness.

Our audit of internal financial controls over financial reporting in financial statements included obtaining an understanding of internal financial controls over financial reporting in financial statements, 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 standalone 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 in financial statements.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting in financial statements 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 in financial statements 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 in financial statements, 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 in financial statements to future periods are subject to the risk that the internal financial control over financial reporting in financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls over financial reporting in financial statements and such internal financial controls over financial reporting in financial statements were operating effectively as at 31 March 2026, based on the internal control over financial reporting in financial statements 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.

For K K Soni & Co.
Chartered Accountants
FRN: 000947N

K K SONI & CO. DELHI www.kksoni.com

(CA. Sant Sujat Soni)
Partner
M.No. : 094227

Place: New Delhi
Date: 05-05-2026
UDIN: 26094227ZXUQVQ2252

TEQ GREEN POWER XIII PRIVATE LIMITED
CIN : U40106DL2021FTC385006
Balance Sheet as at 31 March, 2026
(All amounts are in Indian rupees in thousands, unless otherwise stated)

Particulars	Notes	As at 31 March 2026	As at 31 March 2025
Assets			
Non-current assets			
Property, plant & equipment	3	5,105.27	5,105.27
Capital work in progress	4	1,54,794.95	1,16,409.51
Right of use assets	5	1,19,376.81	53,197.80
Financial assets			
(i) Other financials assets	6	510.00	510.00
Other non-current assets	11	126.00	-
Non-current tax assets (net)	10	15,955.17	-
Total non-current assets		**2,95,868.20**	**1,75,222.58**
Current assets			
Financial assets			
(i) Investments	7	80,536.73	4,79,126.98
(ii) Cash and cash equivalents	8	21,886.09	77,419.24
(iii) Loans	9	6,15,000.00	70,000.00
(iv) Other financial assets	6	17,977.41	1,633.05
Current tax assets (net)	10	-	6,385.95
Other current assets	11	1,258.80	99,928.96
Total current assets		**7,36,659.03**	**7,34,494.18**
Total assets		**10,32,527.23**	**9,09,716.76**
Equity and liabilities			
Equity			
Equity share capital	12	21,500.00	21,500.00
Other equity	13	3,41,449.46	3,25,265.50
Total equity		**3,62,949.46**	**3,46,765.50**
Liabilities			
Non-current liabilities			
Financial liabilities			
(i) Borrowings	14	4,87,173.67	3,98,193.37
(ii) Lease liabilities	15	49,212.21	30,501.31
Deferred tax liabilities (net)	19	1,05,543.04	1,12,325.57
Total non-current liabilities		**6,41,928.92**	**5,41,020.25**
Current liabilities			
Financial liabilities			
(i) Trade payables	16		
dues of micro enterprises and small enterprises		157.50	9,123.16
dues of creditors other than micro enterprises and small enterprises	16	144.00	11,791.95
(ii) Other financial liabilities	17	13,513.92	-
Other current liabilities	18	-	1,015.90
Current tax liabilities	19	13,833.43	-
Total current liabilities		**27,648.85**	**21,931.01**
Total equity & liabilities		**10,32,527.23**	**9,09,716.76**

Summary of material accounting policies — 2
The accompanying notes are integral part of the financial statements

As per our attached report of even date
For K K Soni & Co.
Chartered Accountants
Firm Registration Number : 000947N

Sant Sujat Soni
Partner
M No. 094227

Place : New Delhi
Date : May 05, 2026

For and on behalf of the board of directors of
TEQ GREEN POWER XIII PRIVATE LIMITED

Amit Kumar Tomar
Additional Director
DIN : 11443319

Place : Gurugram
Date : May 05, 2026

Ramveer Yadav
Additional Director
DIN : 11443322

Place : Gurugram
Date : May 05, 2026

TEQ GREEN POWER XIII PRIVATE LIMITED
CIN : U40106DL2021FTC385006
Statement of profit and loss for the year ended 31 March, 2026
(All amounts are in Indian rupees inthousands, unless otherwise stated)

Particulars	Notes	For the year ended 31 March 2026	For the year ended 31 March 2025
Income			
Other income	20	219.80	-
Total income		**219.80**	**-**
Expenses			
Finance costs	21	4,168.43	1,252.72
Depreciation & amortization expenses	22	3,509.61	774.41
Other expenses	23	2,404.95	391.80
Total expenses		**10,082.99**	**2,418.93**
Loss before tax for the year		**(9,863.19)**	**(2,418.93)**
Tax Expenses			
Current tax	19	13,833.43	-
Deferred tax expense/(credit)	19	(15,714.03)	(286.20)
Tax adjustment for earlier years	19	2,389.45	0.23
Total tax expense/(income)		**508.85**	**(285.97)**
Loss after tax for the year		**(10,372.04)**	**(2,132.96)**
Total comprehensive loss for the year		**(10,372.04)**	**(2,132.96)**
Earning per share (EPS)			
Basic and Diluted earnings per share of INR 10 each	24	**(4.82)**	**(0.99)**
Diluted earnings per share of INR 10 each	24	**(4.82)**	**(0.99)**

Summary of material accounting policies 2

The accompanying notes are integral part of the financial statements

As per our attached report of even date
For K K Soni & Co.
Chartered Accountants
Firm Registration Number : 000947N

K K SONI & CO. DELHI www.kksoni.com

Sant Sujat Soni
Partner
M No. 094227

Place : New Delhi
Date : May 05, 2026

For and on behalf of the Board of Directors of
TEQ GREEN POWER XIII PRIVATE LIMITED

Amit Kumar Tomar
Additional Director
DIN : 11443319

Place : Gurugram
Date : May 05, 2026

Ramveer Yadav
Additional Director
DIN : 11443322

Place : Gurugram
Date : May 05, 2026

Teq Green Power XIII Private Limited

TEQ GREEN POWER XIII PRIVATE LIMITED
CIN : U40106DL2021FTC385006
Statement of cash flow for the year ended 31 March, 2026
(All amounts are in Indian rupees inthousands, unless otherwise stated)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Cash flow from operating activities		
Profit/ (Loss) before tax	**(9,863.19)**	**(2,418.93)**
Adjustment For :		
Interest cost	2.91	-
Interest on Lease liabilities	4,163.64	1,252.72
Interest Income on Income Tax Refund	(219.80)	-
Depreciation and amortisation expenses	3,509.61	774.41
Operating loss before working capital changes	**(2,406.83)**	**(391.80)**
Changes in working capital:		
Increase in other current financial assets	(127.10)	(71,630.40)
Decrease / (Increase) in other assets	98,670.13	(1,05,724.91)
(Decrease) / Increase in trade payables	(20,613.58)	20,694.52
(Decrease) / Increase in other current financial liabilities	-	(255.95)
(Decrease) / Increase in other current liabilities	(1,015.90)	664.20
Cash flows from / (used in) operations	**74,506.72**	**(1,56,644.33)**
Net income tax (paid) / refunds	(2,807.39)	(0.23)
Net cash flow generated from / (used in) operating activities (A)	**71,699.33**	**(1,56,644.56)**
Cash flow from investing activities		
Payment for purchase of property, plant & equipment	-	(5,105.27)
Payment for capital work-in-progress	(25,000.42)	(79,547.68)
Addition in Right of Use assets	(51,361.36)	(12,789.76)
Loan given to related parties (net)	(5,45,000.00)	-
Investment in Mutual Funds	(80,000.01)	(4,72,324.82)
Redemption of Mutual Funds	4,78,590.26	-
Interest income received	30,319.05	-
Net cash flow used in investing activities (B)	**(1,92,452.48)**	**(5,69,767.53)**
Cash flow from financing activities		
Proceeds of issuance of Optionally Convertible Debentures	-	8,21,800.01
Proceeds from Optionally Convertible Debentures	69,000.00	-
Payment transaction cost on issuance of OCD	-	(41.09)
Payment transaction cost on issuance of equity share capital	-	(0.50)
Proceeds from short-term borrowings - related party	-	(21,000.00)
Payment of lease liabilities	(3,780.00)	(11,933.86)
Net cash flow generated from financing activities (C)	**65,220.00**	**7,88,824.56**
Net increase / (decrease) in cash and cash equivalents (A+B+C)	**(55,533.15)**	**62,412.47**
Cash and cash equivalents at the beginning of the year	77,419.24	15,006.77
Cash and cash equivalents at the end of the year	**21,886.09**	**77,419.24**
Components of cash and cash equivalents		
Balances with banks		
In current accounts	21,886.09	77,419.24
Cash and cash equivalents at year end (refer note8)	**21,886.09**	**77,419.24**

Notes :
1) The Statement of cash flow has been prepared under the 'Indirect Method' set out in Ind AS 7 'Statement of Cash Flow'.
2) Changes in liabilities arising from financial activities -

Particulars	Opening balance As at 1 April, 2025	Cashflows (net)	Other changes	Closing balance as at 31 March 2026
Optionally convertible debenture	3,98,193.37	-	8,85,367.04	4,87,173.67
Lease liabilities	30,501.31	(3,780.00)	83,493.52	49,212.21
Total Liabilities from financing activities	**4,28,694.68**	**(3,780.00)**	**9,68,860.56**	**5,36,385.88**

Summary of material accounting policies 2

The accompanying notes are integral part of the financial statements

As per our attached report of even date
For K K Soni & Co.
Chartered Accountants
Firm Registration Number : 000947N

Sant Sujat Soni
Partner
M No. 094227

Place : New Delhi
Date May 05, 2026

For and on behalf of the Board of Directors of
TEQ GREEN POWER XIII PRIVATE LIMITED

Amit Kumar Tomar
Additional Director
DIN : 11443319

Place : Gurugram
Date : May 05, 2026

Ramveer Yadav
Additional Director
DIN : 11443322

Place : Gurugram
Date May 05, 2026

TEQ GREEN POWER XIII PRIVATE LIMITED
CIN : U40106DL2021FTC385006
STATEMENTS OF CHANGES IN EQUITY
for the year ended 31 March 2026
(All amounts are in Indian rupees inthousands, unless otherwise stated)

Particulars	Share capital	Accumulated losses	Equity Component of optionally convertible debentures	Total equity
As at 1 April, 2025	21,500.00	(9,540.62)	3,34,806.12	3,46,765.50
Issuance of optionally convertible debentures (Note 13)	-	-	26,556.01	26,556.01
	21,500.00	**(9,540.62)**	**3,61,362.13**	**3,73,321.51**
Loss for the year	-	(10,372.05)	-	**(10,372.05)**
As at 31 March 2026	**21,500.00**	**(19,912.67)**	**3,61,362.13**	**3,62,949.46**

Particulars	Share capital	Accumulated losses	Equity Component of optionally convertible debentures	Total equity
As at 1 April, 2024	21,500.00	(7,407.16)	-	14,092.84
Issuance of optionally convertible debentures (Note 13)	-	-	3,34,806.12	3,34,806.12
Transaction cost - Issuance of Debenture	-	(0.50)	-	(0.50)
	21,500.00	**(7,407.66)**	**3,34,806.12**	**3,48,898.46**
Loss for the year	-	(2,132.96)	-	**(2,132.96)**
As at 31 March 2025	**21,500.00**	**(9,540.62)**	**3,34,806.12**	**3,46,765.50**

Summary of material accounting policies 2

The accompanying notes are integral part of the financial statements

As per our attached report of even date

For K K Soni & Co.
Chartered Accountants
Firm Registration Number : 000947N

K K SONI & CO. DELHI www.kksoni.com

Sant Sujat Soni
Partner
M No. 094227

Place : New Delhi
Date : May 05, 2026

For and on behalf of the Board of Directors of
TEQ GREEN POWER XIII PRIVATE LIMITED

Amit Kumar Tomar
Additional Director
DIN : 11443319

Place : Gurugram
Date : May 05, 2026

Teq Green Power XIII Private Limited

Ramveer Yadav
Additional Director
DIN : 11443322

Place : Gurugram
Date : May 05, 2026

1. Corporate information

TEQ Green Power XIII Private Limited ('the Company') is a Private limited company domiciled in India and has its registered office at 2nd Floor, Square One Mall, Saket Business District, Court Chowk, Pushp Vihar, New Delhi – 110017.The Company was incorporated and commenced its business from 10 August, 2021.

The Company is in the business of carrying out generation of power through non-conventional and renewable energy sources.

The financial statements were approved by the board of directors on 5th May, 2026.

2 Summary of material accounting policies

2.1 Basis of preparation and presentation

The financial statements for the year ended March 31, 2026 have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the section 133 of Companies Act,2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable.

These financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values :
i) Financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments, note : 28)

The Company has prepared the financial statements on the basis that it will continue to operate as a going concern. The Directors consider that there are no material uncertainties that may cast significant doubt over this assumption. They have formed a judgement that there is a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future, and not less than 12 months from the end of the reporting period..

The financial statements have been prepared and presented in INR, which is the Company's functional currency. All financial information presented in INR has been rounded to the nearest thousands unless, when otherwise indicated.

The financial figures have been rounded off up to 2 decimal places.
The previous year figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.

2.2 Adoption of new and amended standards

The company has adopted all relevant, new and revised financial reporting standards effective for annual financial period beginning on or after 1 April 2025.

2.3 Use of estimates and judgments

The preparation of Financial Statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income, expenses and disclosures of contingent assets and liabilities at the date of these Financial Statements and the reported amount of revenues and expenses for the period presented. Actual results may differ from the estimates.

Estimates and underlying assumptions are reviewed at each balance sheet date. Revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods affected.

2.4 Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current / non-current classification.
An asset is treated as current when it is:
- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:
- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve month after the reporting period

The Company classifies all other liabilities as non-current.
Deferred tax assets and liabilities are classified as non-current assets and liabilities.
The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle for classification of their current assets and liabilities.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

2.5 Operating cycle

The Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

2.6 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

• In the principal market for the asset or liability, or
• In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.
The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.
A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:
• Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
• Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
• Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company management determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period. The Company management determines the policies and procedures for recurring and non-recurring fair value measurement. Involvement of external valuers is decided upon annually by Company management.

The management decodes after discussion with external valuers about valuation technique and inputs to use for each case. At each reporting date, the Company's management analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the Company's accounting policies. For this analysis, the Company verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents. The Company management, in conjunction with the Company's external valuers, also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

2.7 Taxes

a. **Current income tax**

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in India. Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in OCI or equity).
Management periodically evaluates position taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where applicable.

b. **Deferred tax**

Deferred tax is provided using the liability method on temporary differences at the end of the reporting period between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes. Deferred tax liability are recognised for all temporary differences.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at the end of each reporting period and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

Deferred tax assets and liability are measured at the tax that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the end of each reporting period.

2.8 Property, plant and equipment

An item is recognized as an asset, if and only if, it is probable that the future economic benefits associated with the item will flow to the Company and its cost can be measured reliably.

a. Recognitions

i. Initial measurement

Capital work in progress is stated at cost, net of accumulated impairment loss, if any. Property, Plant and Equipment ('PPE') except freehold land is stated at historical cost, net of accumulated depreciation and accumulated impairment losses, if any. Cost comprises the purchase price net of refundable taxes and any attributable cost of bringing the asset to its working condition for its intended use, if the recognition criteria are met.

ii. Subsequent expenditure is capitalised only when it increases the future economic benefits for its intended use from the existing assets beyond its previously assessed standard of performance. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in profit or loss as incurred. The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met. Refer to note II regarding significant accounting judgements, estimates and assumptions and provisions for further information about the recorded decommissioning provision.

Machinery spares which can be used only in connection with an item of fixed asset and whose use is expected to be irregular are capitalised and depreciated over the useful life of the principal item of the relevant assets.

b. Depreciation, estimated useful lives and residual value

Depreciation is provided for property, plant and equipment so as to expense the cost less residual values over their estimated useful lives. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis taking into account commercial and technological obsolescence as well as normal wear and tear. Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets as follows:

Category	Useful Life
Plant and equipment (solar projects)	30 years

Based on an external technical assessment, the management believes that the useful lives as given above and residual value of 0% - 5% best represents the period over which management expects to use its assets and its residual value.

The residual value of all fully depreciated assets is retained at Re. 1/- each to identify the assets in the Property, Plant and Equipment Register.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

c. Derecognition

The carrying value of an item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Gains and losses arising from derecognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognised.

d. Capital work-in-progress

Capital work-in-progress represents expenditure incurred in respect of capital projects under development and are carried at cost. The cost of capital work-in-progress is presented separately in the balance sheet.

2.9 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

2.10 Foreign currencies

The financial statements are presented in INR (Indian Rupees), which is also the functional and presentation currency of the company.

a. **Transactions and balances**

Transactions in foreign currencies are initially recorded by the Company at functional currency spot rates at the date the transaction first qualifies for recognition. However, for practical reasons, the Company uses average rate if the average approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognised in profit or loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

The Company does not have any foreign currency exposure as at the balance sheet date.

2.11 Leases

The Company assesses at contract inception whether a contract is or contains a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

a. Company as a lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

i. Right-of-use assets

The Company recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets, as follows:

•Land more than 25 years

The right-of-use assets are also subject to impairment. Refer to the accounting policies in section 2.14 (p) Impairment of non-fin ancial assets.

ii. Lease liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

iii. Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases of machinery and equipment (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

2.12 Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of economic resources will be required to settle the obligation, provision is reversed. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects,

Where appropriate, the risks specific to the liability. When discounting is used, the increase in provision due to the passage of time is recognised as a finance cost.

2.13 Contingencies

A contingent liability is:

a. A possible obligation that arises from past events and whose existence will be confirmed only by occurrence and non occurrence of one and more uncertain future events not wholly within the control of the company; or

b. A present obligation that arises from past events but is not recognised because:
I) It is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
ii) The amount of obligation cannot be measured with sufficient reliability.

Contingent liability are not recognised on the statement of financial position of the company.

2.14 Impairment

Impairment of non-financial assets

The company recognises an allowances for expected credit losses ("ECLs") for all debt instruments not held at FVTPL. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the company expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been significant increase in credit risk since initial recognition, ECLSs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is recognised for credit losses expected over the remaining life of the exposure, irrespective of timing of the default (a lifetime ECL).

The company considers a financial assets in default when contractual payments are 9- days past due. However, in certain cases, the company may also consider a financial asset to be in default when internal or external information indicates that the company is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by company. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

2.15 Financial instruments (including impairment)

a. **Financial assets**

Initial recognition and measurement

Financial assets are recognised when an entity becomes a party to the contractual provisions of the instruments. Financial assets are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets (other than financial assets at fair value through profit or loss) are added to the fair value of the financial assets on initial recognition. Transaction costs directly attributable to the acquisition of financial assets at fair value through profit or loss (FVTPL) are recognised immediately in the Statement of Profit and Loss.

Subsequent measurement

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Financial assets that are held within a business model whose objective is to hold assets in order to collect contractual cash flows; and the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding are subsequently measured at amortised cost (except for financial assets that are designated as at FVTPL on initial recognition).

Financial assets that are held within a business model whose objective is achieved both by collecting contractual cash flows and selling financial assets; and the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding are subsequently measured at fair value through other comprehensive income (except for financial assets that are designated as at FVTPL on initial recognition).

All other financial assets are subsequently measured at fair value.

The effective interest method is a method of calculating the amortised cost of a financial asset and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset, or, where appropriate, a shorter period, to the net carrying amount on initial recognition. Income is recognised on an effective interest basis for financial assets other than those financial assets classified as at FVTPL. Interest income is recognised in the Statement of Profit and Loss and is included in the 'Other income'.

De-recognition

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in the Statement of Profit and Loss.

The Company assesses at each Balance Sheet date whether a financial asset or a company of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognises credit loss allowance at lifetime expected credit loss model for trade receivables.

b. **Financial liabilities**

Initial recognition and measurement

Financial liabilities are recognised when an entity becomes a party to the contractual provisions of the instruments. Financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial liabilities (other than financial liabilities at FVTPL) are deducted from the fair value of the financial liabilities on initial recognition. Transaction costs directly attributable to the acquisition of financial liabilities at FVTPL are recognised immediately in the Statement of Profit and Loss.

Subsequent measurement

All financial liabilities are subsequently measured at amortised cost using the effective interest method or at FVTPL. Financial liabilities are classified as at FVTPL when the financial liability is held for trading or it is designated as at FVTPL.

The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition. Interest expense that is not capitalised as part of costs of an asset is included in the 'Finance costs'.

Non-refundable fees and related direct costs associated with the origination of borrowings are deferred and netted against borrowings and recognised using effective interest rate method.

Derecognition

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in the Statement of Profit and Loss.

The Company's financial liabilities comprise of borrowings, trade payables, payable for capital goods, retention money and other payables. These liabilities are measured subsequently at amortised cost.

c. **Compound Financial Instruments**

Compound Financial Instruments issued by the group comprise convertible debentures denominated in INR that can be converted to equity shares at the option of the holder, when the number of shares to be issued is fixed and does not varu with changes in fair value.

The liability component of compound financiasl instruments is initially recognised at the fair value of a similar liability that does not have an equity conversion option. The equity component is initially recognised at the differecne between the fair value of the compound financial instrument as a whole and the fair value of the liability component. Any directly attributable transaction costs are allocated to the liability and equity components in proportion to their initial carrying amounts.

Subsequent to initial recognition, the liability component of a compound financiasl instrument ia measured at amortised cost using the effective interest method. The equity component of a compound financial instrument is not measured subsequently

Interest related to financial liability is recognised in profit or loss (unless it qualified for inclusion in the cost of an asset). On conversion at maturity, the financial liability is reclassified to equity and no gain or loss is recognised.

2.16 Segment reporting

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit / loss amounts are evaluated regularly by the board of directors (Chief Operating Decision Maker, CODM) in deciding how to allocate resources and in assessing performance.

2.17 Earning per share

Basic earnings per share is calculated by dividing the net profit or loss attributable to equity shareholder of the Company (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders of the parent company and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

2.18 Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.
For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

2.19 Equity Share Capital

Incremental cost directly attributable to the issue of equity share are recognised as a deduction from equity. Income tax relating to transaction costs of an equity transaction is accounted for in accordance with IND AS 12.

2.20 Recent accounting pronouncements:

The Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under the Companies (Indian Accounting Standards) Rules, from time to time. For the year ended 31 March 2026, MCA has notified the following amendments and are applicable to the Company with effect from 1st April 2025.

Ind AS 1 – Presentation of Financial Statements: The amendment regarding classification of liabilities as current or non-current with covenants. The amendments require assessment of the right to defer settlement based on reporting date conditions.
Ind AS 7 – Statement of Cash Flows and Ind AS 107 – Financial Instruments: The amendment requires enhanced disclosure requirements for supplier finance arrangements have been introduced to improve transparency about cash flows and liabilities.

Ind AS 12 – Income Taxes: The amendment incorporates a temporary mandatory relief from accounting for deferred taxes arises from legislation implementing Pillar Two legislation and Pillar Two income taxes.
Ind AS 21 – The Effects of Changes in Foreign Exchange Rates: The Amendment addressing situations where currencies are not exchangeable have been notified.
The Company has reviewed the above amendments and based on its evaluation, has determined that these amendments do not have any material impact on the financial statements of the Company."

2.21 Standard issued but not yet effective:

Ind AS 118 – Presentation and Disclosure in Financial Statements: The Institute of Chartered Accountants of India ("ICAI") has issued an Exposure Draft on Ind AS 118 – Presentation and Disclosure in Financial Statements, which is intended to replace Ind AS 1 – Presentation of Financial Statements. Ind AS 118 aims to introduce a new structure for the statement of profit and loss, enhanced aggregation and disaggregation requirements and improved disclosures to provide more relevant information about an entity's financial performance.
The standard has not yet been notified by the Ministry of Corporate Affairs ("MCA") and, accordingly, is not effective for the year ended 31 March 2026. The Company will evaluate the impact of Ind AS 118 on its financial statements once the standard is notified and becomes effective.

(All amounts are in Indian rupees inthousands, unless otherwise stated)

3 Property, plant and equipment

Particulars	Freehold Land	Total
Gross Block		
As at 1 April, 2024	-	-
Additions during the year	5,105.27	**5,105.27**
Disposals during the year	-	-
As at 31 March 2025	**5,105.27**	**5,105.27**
Additions during the year	-	-
Disposals during the year	-	-
As at 31 March 2026	**5,105.27**	**5,105.27**
Accumulated depreciation		
As at 1 April, 2024	-	-
Depreciation charged during the year	-	-
Disposals during the year	-	-
As at 31 March 2025	-	-
Depreciation charged during the year	-	-
Disposals during the year	-	-
As at 31 March 2026	-	-
Net Block		
As at 31 March 2025	**5,105.27**	**5,105.27**
As at 31 March 2026	**5,105.27**	**5,105.27**

Notes:

(i) All title deeds are held in the name of the Company.

(All amounts are in Indian rupees inthousands, unless otherwise stated)

4 Capital work-in-progress

Particulars	As at 31 March 2026	As at 31 March 2025
Balance at the beginning of the year	1,16,409.51	13,009.50
Add: Addition during the year	38,385.43	1,03,400.01
Less: Capitalised during the year	-	-
Balance at the end of the year	**1,54,794.95**	**1,16,409.51**

Capital work in progress (CWIP) Ageing Schedule
As at 31 March 2026

	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 year	2-3 years	More than 3 years	
Projects in progress-Development of solar power plant	38,385.43	1,03,400.01	13,009.51	-	**1,54,794.95**

As at 31 March 2025

	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 year	2-3 years	More than 3 years	
Projects in progress-Development of solar power plant	1,03,400.01	13,009.50	-	-	**1,16,409.51**

5 Right of use assets (Refer note 15)

Particulars	As at 31 March 2026	
	Leasehold - land	Total
Gross Block		
As at 1 April, 2024	-	-
Additions during the year	53,972.21	53,972.21
Disposals during the year	-	-
As at 31 March 2025	**53,972.21**	**53,972.21**
Additions during the year	69,688.62	69,688.62
Disposals during the year	-	-
As at 31 March 2026	**1,23,660.83**	**1,23,660.83**
Accumulated amortisation		
As at 1 April, 2024	-	-
Amortisation for the year	774.41	774.41
Disposals during the year	-	-
As at 31 March 2025	**774.41**	**774.41**
Amortisation for the year	3,509.61	3,509.61
Disposals during the year	-	-
As at 31 March 2026	**4,284.02**	**4,284.02**
Net Block		
As at 31 March 2025	**53,197.80**	**53,197.80**
As at 31 March 2026	**1,19,376.81**	**1,19,376.81**

Note on Land under Right-of-Use (ROU) Agreements

In accordance with Ind AS 116, "Leases," read with Ind AS 16, "Property, Plant and Equipment," the Company has evaluated its right-of-use (ROU) asset, which pertains to land held under lease agreements.The title deeds of the Right to use assets are held in the name of the company. ROU Assets comprises of one time Payment of Rs.64,151.12 thousands and the discounted value of Rs. 59,509.71 thousands for future minimum lease payments.

It is important to note that, as per Ind AS 16 and Ind AS 116, no provision for decommissioning is required for land. Therefore, no provision for decommissioning costs has been recognized in relation to the ROU asset, as the underlying asset is land.

6 Other financial assets

Particulars	As at 31 March 2026		As at 31 March 2025	
	Non-current	Current	Non-current	Current
Security deposits	510.00	20.00	510.00	20.00
Interest accrued on loan given	-	17,805.21	-	1,587.95
Other Receivable	-	152.20	-	25.10
Total	**510.00**	**17,977.41**	**510.00**	**1,633.05**

TEQ GREEN POWER XIII PRIVATE LIMITED
CIN : U40106DL2021FTC385006
Notes to financial statements for the year ended 31 March 2026
(All amounts are in Indian rupees inthousands, unless otherwise stated)

7 Investments

Particulars	As at 31 March 2026		As at 31 March 2025	
	Non-current	Current	Non-current	Current
Financial assets (at fair value through Profit and Loss)				
Unquoted investments				
Invsetment in debt mutual funds (i)	-	80,536.73	-	4,79,126.98
(31 March 2026 : 14,886.96) units of HDFC LIQUID FUND - DIRECT GROWTH				
	-	**80,536.73**	-	**4,79,126.98**

8 Cash and Bank Balances

Particulars	As at 31 March 2026	As at 31 March 2025
Cash and cash equivalents		
Balances with banks		
- on current accounts	21,886.09	77,419.24
	21,886.09	**77,419.24**

For the purpose of the statement of cash flows, cash and cash equivalents comprise the following:

	As at 31 March 2026	As at 31 March 2025
Balances with banks		
- on current accounts	21,886.09	77,419.24
	21,886.09	**77,419.24**

9 Loans

Particulars	As at 31 March 2026		As at 31 March 2025	
	Non-current	Current	Non-current	Current
(1) Unsecured considered good				
Loans to related parties (Refer note 27)	-	6,15,000.00	-	70,000.00
Total	-	6,15,000.00	-	70,000.00

10 Tax assets(net)

Particulars	As at 31 March 2026		As at 31 March 2025	
	Non-current	Current	Non-current	Current
TDS Receivable (net)	15,955.17	-	-	885.95
Advance tax	-	-	-	5,500.00
Total	**15,955.17**	-	-	**6,385.95**

11 Other Assets

Particulars	As at 31 March 2026		As at 31 March 2025	
	Non-current	Current	Non-current	Current
Advance given to employees	-	596.92	-	17.70
Prepaid expenses	-	661.88	-	-
Capital Advances	126.00	-	-	-
Advances to vendors	-	-	-	99,911.26
Total	**126.00**	**1,258.80**	-	**99,928.96**

12 Equity share capital

Authorised share capital

Particulars	As at 31 March 2026	As at 31 March 2025
As at 1 April, 2024	1,00,00,000.00	1,00,000.00
Increase Decrease during the year	-	-
As at 31 March 2025	1,00,00,000.00	1,00,000.00
Increase Decrease during the year	-	-
As at 31 March 2026	**1,00,00,000.00**	**1,00,000.00**

Issued share capital

Equity shares of INR 10 each issued, subscribed and fully paid

Particulars	As at 31 March 2026	As at 31 March 2025
As at 1 April, 2024	21,50,000.00	21,500.00
Increase/ Decrease during the year	-	-
As at 31 March 2025	21,50,000.00	21,500.00
Increase/ Decrease during the year	-	-
As at 31 March 2026	**21,50,000.00**	**21,500.00**

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Particulars	As at 31 March 2026		As at 31 March 2025	
	Number of Shares	Amount	Number of shares	Amount
At the beginning of the year	21,50,000.00	21,500.00	21,50,000.00	21,500.00
Issued during the year	-	-	-	-
At the end of the year	**21,50,000.00**	**21,500.00**	**21,50,000.00**	**21,500.00**

(b) Details of shares held by holding company

Name of the shareholder	As at 31 March 2026		As at 31 March 2025	
	Number of Shares	Amount	Number of shares	Amount
O2 Power SG Pte. Ltd. (along with its nominee)	21,50,000.00	21,500.00	21,50,000.00	21,500.00
	21,50,000.00	**21,500.00**	**21,50,000.00**	**21,500.00**

(c) Details of shareholders holding more than 5% shares in the company

Name of the shareholder	As at 31 March 2026		As at 31 March 2025	
	Number of Shares	% holding	Number of shares	% holding
O2 Power SG Pte. Ltd. (along with its nominee)	21,50,000.00	100.00%	21,50,000.00	100.00%
	21,50,000.00	**100.00%**	**21,50,000.00**	**100.00%**

As per records of the company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

(d) Details of shares held by Promoters in the Company

Shares held by Promoters as at 31 March 2026

Particulars	Promoter name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of year	% of Total Shares	% Change during the year
Equity shares of INR 10 each fully paid	O2 Power SG Pte. Ltd. (along with its nominee)	21,50,000.00	-	21,50,000.00	100.00%	Nil
Total		**21,50,000.00**	-	**21,50,000.00**	**100.00%**	-

Shares held by promoters as at 31 March 2025

Particulars	Promoter name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of year	% of Total Shares	% Change during the year
Equity shares of INR 10 each fully paid	O2 Power SG Pte. Ltd. (along with its nominee)	21,50,000.00	-	21,50,000.00	100.00%	Nil
Total		**21,50,000.00**	-	**21,50,000.00**	**100.00%**	-

(e) Terms/ rights attached to shares

Equity shares

The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the board of directors is subject to approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(All amounts are in Indian rupees inthousands, unless otherwise stated)

13 Other equity

Particulars	As at 31 March 2026	As at 31 March 2025
(A) Retained earnings		
Balance at the beginning of the year	(9,540.62)	(7,407.16)
Loss for the period	(10,372.05)	(2,132.96)
Adjustments :		
Transaction cost - Issuance of equity share capital	-	(0.50)
Balance at end of the year	**(19,912.67)**	**(9,540.62)**
(B) Equity component of Compound Financial Instruments		
Balance at the beginning of the year	3,34,806.12	-
Additions during the year	26,556.01	3,34,806.12
Balance at end of the year	**3,61,362.13**	**3,34,806.12**
Total	**3,41,449.46**	**3,25,265.50**

Nature and purpose

*Retained earnings represents the amount that can be distributed by the company as dividends considering the requirements of the companies Act, 2013.

Equity Component of optionally converted debenture: It represents the equity component in an embeedded option to convert the liability into equity of the Issuer. The carrying amount of the equity instrument is determined by deducting the fair value of financial liability (i.e. present value of contractually determined stream future cash flows discounted at the rate of interest applied at that time by the market to instruments of comparable credit status and providing substantially the same cash flows, on the same terms, but without the conversion option) from the fair value of compound financials instrument as a whole.

Key Terms of OCD **(In Thoudands)**

Series	Instrument	Coupon Rate (p.a)	Tenure	Number	Total Value	Market Rate
A	OCD	0.01% - 14.00%	Upto March 31, 2050	8,908	8,90,800	12.89%
TOTAL				**8,908**	**8,90,800**	

Series A OCDs are convertible at any time at the option of the Holder.

14 Borrowings

Particulars	As at 31 March 2026		As at 31 March 2025	
	Non-current	Current	Non-current	Current
Measured at amortised cost				
Unsecured				
Liability component of Optionally convertible debenture*	4,87,173.67	-	3,98,193.37	-
8,908 thousands (31 March 2025 :- 8218 thousands) Optionally convertible debenture				
	4,87,173.67	-	**3,98,193.37**	-

(i) Optionally Convertible Debenture

The company alloted 2,000 thousand series A optionally convertible debenture for INR 200,000 thousands on 04 June 2024. The debenture are convertible into equity shares of the company, at the option of the holder, or repayable on March, 31 2050. The conversion rate is 10 shares for each debenture held.

The company alloted 3,500 thousand series A optionally convertible debenture for INR 350,000 thousands on 27 December 2024. The debenture are convertible into equity shares of the company, at the option of the holder, or repayable on March, 31 2050. The conversion rate is 10 shares for each debenture held.

The company alloted 2,718 thousand series A optionally convertible debenture for INR 271,800 thousands on 21 August 2024. The debenture are convertible into equity shares of the company, at the option of the holder, or repayable on March, 31 2050. The conversion rate is 10 shares for each debenture held.

The company alloted 690 thousand series A optionally convertible debenture for INR 69,000 thousands on 08 April 2025. The debenture are convertible into equity shares of the company, at the option of the holder, or repayable on March, 31 2050. The conversion rate is 10 shares for each debenture held.

Optionally Convertible debenture

Particulars	As at 31 March 2026	As at 31 March 2025
Face value of debenture allotted	**8,90,800.00**	8,21,800.00
Equity component of convertible debenture	**(3,61,362.13)**	(3,34,806.12)
	5,29,437.87	**4,86,993.88**
Transaction cost on financial liability	(41.09)	(41.09)
Interest expense*	79,362.36	23,894.54
Interest paid #	(42.21)	(42.21)
Deferred Tax liability	(1,21,543.26)	(1,12,611.76)
Liability component of financial instruments	**4,87,173.67**	**3,98,193.37**

* Interest expense is calculated by applying the effective interest rate of 12.89% on OCD to the liability component.

The debenture has coupen rate 0.01% p.a. from the date of allotment till the expiry of two years from the date of commissioning (CoD) of the plant and upto 14% p.a. after expiry of two years of CoD or at the rate finally approved by senior project lenders for subsequent years.

(All amounts are in Indian rupees inthousands, unless otherwise stated)

15 Leases liabilities

Particulars	As at 31 March 2026		As at 31 March 2025	
	Non-current	Current	Non-current	Current
Lease liabilities	49,212.21	-	30,501.31	-
Total	**49,212.21**	**-**	**30,501.31**	**-**

The following is the movement in lease liabilities

	As at 31 March 2026	As at 31 March 2025
As at the beginning of the year	30,501.31	-
Addition during the year	18,327.26	41,182.45
Accretion of interest	4,163.64	1,252.72
Payment of lease liabilities	(3,780.00)	(11,933.85)
As at the end of the year	**49,212.20**	**30,501.31**

(i) The effective interest rate for lease liabilities is 10 % with maturity on 31 March 2025.

(ii) Amount recognised in the statement of profit and loss

	As at 31 March 2026	As at 31 March 2025
Amortisation on right of use assets	3,509.61	774.41
Interest on lease liabilities	4,163.64	1,252.72
Total	**7,673.25**	**2,027.13**

(iii) The table below summarises the maturity profile of the lease liability

	As at 31 March 2026	As at 31 March 2025
Less than 1 year	-	-
1 to 5 years	17,308.75	13,822.75
more than 5 years	1,25,080.55	98,658.85
Total	**1,42,389.30**	**1,12,481.60**

Note:-
The Company has paid NIL (previous year: NIL) during the year towards rent under short term leases as per Paragraph 6 of Ind AS 116 "Leases".

16 Trade payables

Particulars	As at 31 March 2026	As at 31 March 2025
Trade Payables		
dues of micro enterprises and small enterprises	157.50	9,123.16
dues of creditors other than micro enterprises and small enterprises	144.00	11,791.95
	301.50	**20,915.11**
Trade payables	301.50	20,251.37
Trade payables to related parties	-	663.74

As at 31 March 2026

Particulars	Outstanding for following periods from due date of payment					Total
	Current but not due	less than 1 year	1-2 year	2-3 years	more than 3 years	
MSME	157.50	-	-	-	-	157.50
Other	144.00	-	-	-	-	144.00
Disputed dues- MSME	-	-	-	-	-	-
Disputed dues-Others	-	-	-	-	-	-
Total	**301.50**	-	-	-	-	**301.50**

As at 31 March 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Current but not due	less than 1 year	1-2 year	2-3 years	more than 3 years	
MSME	9,123.16	-	-	-	-	**9,123.16**
Other	2,027.56	9,763.19	-	1.20	-	**11,791.95**
Disputed dues- MSME	-	-	-	-	-	-
Disputed dues-Others	-	-	-	-	-	-
Total	**11,150.72**	**9,763.19**	-	**1.20**	-	**20,915.11**

17 Other financial liabilities

Particulars	As at 31 March 2026		As at 31 March 2025	
	Non-current	Current	Non-current	Current
Payable for Capital Expenditure	-	13,382.76	-	-
Interest accrued on borrowings	-	131.16	-	-
Total	**-**	**13,513.92**	**-**	**-**

(All amounts are in Indian rupees inthousands, unless otherwise stated)

18 Other liabilities

Particulars	As at 31 March 2026		As at 31 March 2025	
	Non-current	Current	Non-current	Current
Statutory dues	-	-	-	1,015.90
Total	-	-	-	**1,015.90**

19 Income tax expense

This note provides an analysis of the Company's income tax expense and how the tax expense is affected by non-assessable and non-deductible items.

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
(a) Income tax expense		
Current tax	13,833.43	-
Deferred tax expense	(15,714.03)	286.20
Tax for earlier year	2,389.45	0.23
Income tax expense	508.85	286.43

(b) Reconciliation of tax expense and the accounting profit multiplied by India's tax rate:

	For the year ended 31 March 2026	For the year ended 31 March 2025
Loss before income tax	(9,863.19)	(2,418.93)
Tax at the Indian tax rate of 25.17% (2024-25- 25.17%)	(2,482.37)	(608.80)
Tax effect of:		
On account of permanent difference	2,482.37	608.80
On account of temporary difference		
Right of use	16,655.93	(13,388.82)
Investment	135.09	-
Leases liabilities	(4,709.16)	7,676.57
Capital Work in progress	(13,831.04)	-
Compound financial instruments	(13,964.84)	5,998.46
On account of Tax	16,222.88	0.23
Income tax expense	**508.85**	**286.43**

(c) Deferred tax	Balance sheet		Statement of profit and loss	
Particulars	As at 31 March 2026	As at 31 March 2025	For the year ended 31 March 2026	For the year ended 31 March 2025
Right of use	(30,044.76)	(13,388.82)	16,655.93	13,388.82
Leases liabilities	12,385.73	7,676.57	(4,709.16)	(7,676.57)
Investment	(135.09)	-	135.09	-
Capital Work in Progress	13,831.05	-	(13,831.04)	-
Compound financial instruments	(1,01,579.97)	(1,06,613.32)	(13,964.85)	(5,998.46)
Deferred tax expense/(income)			**(15,714.03)**	**(286.21)**
Net deferred tax assets/(liabilities)	**(1,05,543.04)**	**(1,12,325.57)**		

Reflected in the balance sheet as follows:	As at 31 March 2026	As at 31 March 2025
Deferred tax assets	26,216.78	7,676.57
Deferred tax liabilities	(1,31,759.82)	(1,20,002.14)
Deferred tax liabilities (net)	**(1,05,543.04)**	**(1,12,325.57)**

Reconciliation of deferred tax liabilities (net):	As at 31 March 2026	As at 31 March 2025
Opening balance as of April 1, 2025	286.21	-
Tax income/(expense) during the period recognised in profit or loss	(15,714.03)	286.21
Tax income/(expense) during the period recognised in OCI	(90,115.22)	-
Closing balance as at 31 March 2026.	**(1,05,543.04)**	**286.21**

Note:-

The Company follows Ind AS 12 "Income Taxes", notified by the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time. In view of carry forward business loss / unabsorbed depreciation as per tax laws till the end of the current year and the current projections of future profitability, the Company has considered the recognition of deferred tax assets to the extent of deferred tax liability on account of conditions mentioned in the accounting standard not being met.

20 Other income

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Income tax refund	219.80	-
	219.80	**-**

21 Finance cost

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Interest at amortised cost		
- Lease liabilities	4,163.64	1,252.72
Bank charges	2.90	-
Bank charges and bank guarantee charges	1.89	-
	4,168.43	**1,252.72**

22 Depreciation & amortisation expense

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Amortisation on right of use assets	3,509.61	774.41
	3,509.61	**774.41**

23 Other expenses

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Legal & professional fees	571.84	272.50
Statutory Audit Fees*	148.00	79.96
Rent	-	23.60
Membership and subscription fee	10.13	6.95
Rates and taxes	1,674.98	-
Travelling and conveyance	-	3.79
Miscellaneous expenses	-	5.00
	2,404.95	**391.80**
***Payment to auditor:**		
Statutory audit fee	**148.00**	**79.96**

24 Earnings per share (EPS)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Profit/ (Loss) attributable to equity shareholders	(10,372.04)	(2,132.96)
Profit/(Loss) attributable to equity holders of the parent for basic earnings	(10,372.04)	(2,132.96)
Interest on Optionally convertible debentures	-	42.21
Profit/(Loss) attributable to equity holders of the parent adjusted for the effect of dilution	(10,372.04)	(2,090.75)
Weighted average number of Equity shares for basic EPS (in thousands)	2,150.00	2,150.00
Effect of dilution:		
Convertible Debentures	88,930.00	42,208.60
Weighted average number of Equity shares adjusted for the effect of dilution *	91,080.00	44,358.60

* *The weighted average number of shares takes into account the weighted average effect of changes in treasury share transactions during the year.*

Basic and diluted earnings per share (face value Rs. 10 per share)	(4.82)	(0.99)
Diluted earning per share	(4.82)	(0.99)

Reconciliation of weighted average number of equity shares for basic earning per share.

Particulars	As at 31 March 2026	As at 31 March 2025
Equity shares of face value of INR 10 per Share		
Opening	21,50,000.00	21,50,000.00
Shares issued during the year	-	-
Shares at the end of the year	21,50,000.00	21,50,000.00
Weighted average number of Shares	**21,50,000.00**	**21,50,000.00**

(All amounts are in Indian rupees inthousands, unless otherwise stated)

25 Contingent liabilities and commitments

(A) Contingent liabilities

Contingent liabilities include bank guarantees as on 31 March 2026: INR Nil (2025: INR 418,900 thousands).

(B) Commitments

The company have capital commitments on 31 March 2026: INR 823.52 thousands (2025: INR 14,324.14 thousands).

26 The Company is in the business of carrying out generation of power through non-conventional and renewable energy sources accordingly there are no separate reportable segments as per Indian Accounting Standard 108 – "Operating Segment".

27 Related party disclosures :

(a) Related party and nature of the related party relationship with whom transactions have taken place during the period:

Ultimate Holding Company	JSW Energy Limited (w.e.f 09 April 2025) O2 Power Pooling Pte Ltd. (till 08 April 2025)
Intermediatory Holding Company	JSW Neo Energy Limited (w.e.f 09 April 2025) O2 Power Midco Holdings
Holding Company	O2 Power SG Pte Ltd.
Entities under common control	Cyclic Energy Power Private Limited Teq Green Power XI Ptrivate Limited Teq Green Power IX Ptrivate Limited Teq Green Power XVIII Ptrivate Limited O2 Renewable Energy VII Private Limited O2 Renewable Energy IX Private Limited Panama Wind Energy Private Limited Panama Wind Energy Shrivneri Private Limited Prakreetee Solar Energy Godawari Private Limited Energizent Power Private Limited O2 Power Private Limited O2 Renewable Energy XX Private Limited O2 Renewable Energy XXXI Private Limited O2 Renewable Energy XXVII Private Limited O2 Renewable Energy XXII Private Limited
Key Managerial Personnel	Mr Amit Kumar Tomar (Additional Director w.e.f 24.12.2025) Mr Ramveer Yadav (Additional Director w.e.f 10.02.2026) Mr Tejpal Singh (Additional Director w.e.f 31.10.2025) Mr Amresh Mahajan (Director till 19.02.2026) Mr Rohit Kumar Joshi (Director till 31.10.2025) Mr Mudit Kumar Upadhyay (Director till 31.12.2025)

(II) Transactions with related parties during the year ended 31 March 2026

Description	Amount 31 March 2026	Amount 31 March 2025
Interest on loan taken from related party		
Entities under common control		
Cyclic Energy Power Private Limited	35.62	0.25
Prakreetee Solar Energy Godawari Private Limited	-	128.22
Teq Green Power XI Private Limited	-	36.99
EPC Purchase		
O2 Power Private Limited	686.81	-
Reimbursement Paid		
Cyclic Energy Power Private Limited	225.78	-
O2 Power Private Limited	596.96	-
O2 Power Private Limited	203.44	-
O2 Renewable Energy XXIV Private limited	2,169.86	-
O2 Renewable Energy XXXIV Private Limited	182.47	-
Teq Green Power XI Private Limited	4,795.89	-
O2 Renewable Energy II Private limited		-
Issuance of Optionally Convertible Debentures		
Holding Company		
O2 Power Sg Pte Ltd	-	8,21,800.00
Loan given to Related Party during the year		
Entities under common control		
Energizent Power Private Limited	-	1,00,000.00
O2 Renewable Energy XX Private Limited	-	10,000.00
O2 Renewable Energy XXII Private Limited	-	15,000.00
O2 Renewable Energy XXVII Private Limited	-	8,000.00
O2 Renewable Energy XXXI Private Limited	-	34,000.00
O2 Renewable Energy VII Private Limited	-	28,000.00
O2 Renewable Energy IX Private Limited	90,000.00	60,000.00
Teq Green Power XVIII Private Limited	-	2,00,000.00
O2 Renewable Energy III Private limited	3,00,000.00	-
O2 Renewable Energy XXIV Private limited	1,00,000.00	-
O2 Renewable Energy XXXIV Private Limited	10,000.00	-
Teq Green (JP) Power XXXI Private Limited	3,02,800.00	-
Teq Green Power IX Private Limited	15,000.00	-
Teq Green Power XI Private Limited	3,00,000.00	-

(All amounts are in Indian rupees inthousands, unless otherwise stated)

Loan Received back from Related party		
Entities under common control		
Energizent Power Private Limited	-	1,00,000.00
O2 Renewable Energy XX Private Limited	-	10,000.00
O2 Renewable Energy XXII Private Limited	-	15,000.00
O2 Renewable Energy XXVII Private Limited	-	8,000.00
O2 Renewable Energy XXXI Private Limited	-	34,000.00
O2 Renewable Energy VII Private Limited	-	28,000.00
O2 Renewable Energy IX Private Limited	-	60,000.00
Teq Green Power XVIII Private Limited	-	1,30,000.00
O2 Renewable Energy III Private limited	50,000.00	-
O2 Renewable Energy IX Private limited	90,000.00	-
O2 Renewable Energy XXIV Private limited	1,00,000.00	-
O2 Renewable Energy XXXIV Private Limited	10,000.00	-
Teq Green (JP) Power XXXI Private Limited	2,800.00	-
Teq Green Power XI Private Limited	2,50,000.00	-
Teq Green Power XVIII Private Limited	70,000.00	-
Loan repaid to Related Party during the year		
Entities under common control		
Cyclic Energy Power Private Limited	-	1,000.00
Prakreetee Solar Energy Godawari Private Limited	-	5,000.00
Panama Wind Energy Private Limited	-	1,21,500.00
Teq Green Power XI Private Limited	-	1,36,500.00
Cyclic Energy Power Private Limited	10,000.00	-
Interest Income		
O2 Renewable Energy III Private limited	20,945.21	-
O2 Renewable Energy IX Private limited	3,391.78	-
O2 Renewable Energy XXIV Private limited	2,410.96	-
O2 Renewable Energy XXXIV Private Limited	202.74	-
Teq Green (JP) Power XXXI Private Limited	14,220.82	-
Teq Green Power IX Private Limited	797.26	-
Teq Green Power XI Private Limited	6,164.38	-
Teq Green Power XVIII Private Limited	1,553.43	-
Optionally Convertible Debenture issued		
O2 Power SG Pte Ltd	69,000.00	-
Loan taken from Related Party		
Entities under common control		
Panama Wind Energy Private Limited	-	1,21,500.00
Teq Green Power XI Private Limited	-	1,21,500.00
Cyclic Energy Power Private Limited	10,000.00	-

(III) Balances outstanding with related parties as at 31 March 2026

Description	Amount 31 March 2026	Amount 31 March 2025
Loan given to related party		
Entities under common control		
Teq Green Power XVIII Private Limited	-	70,000.00
O2 Renewable E III Private Limited	2,50,000.00	-
TEQ Green (JP) P XXXI Private Limited	3,00,000.00	-
TEQ Green Power IX Private Limited	15,000.00	-
TEQ Green Power XI Private Limited	50,000.00	-
Optionally Convertuble Debentures		
O2 Power SG Pte Ltd	8,90,800.00	8,21,800.00
Capex Vendor Payable		
Cyclic Energy Power Private Limited	193.97	-
O2 Power Private Limited	2,274.09	-
Other Payable		
Entities under common control		
Cyclic Energy Power Private Limited	-	0.25
O2 Power Private Limited	-	621.29
O2 Power Sg Pte Ltd	-	42.21

(All amounts are in Indian rupees inthousands, unless otherwise stated)

28 Financial instruments

(A) This section gives an overview of the significance of financial instruments for the company and provides additional information on the balance sheet. Details of significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument are disclosed in Note 2
The accounting classification of each category of financial instruments, their carrying amounts and their fair values are set out below:

	Carrying value As at 31 March 2026	Fair value As at 31 March 2026	Carrying value As at 31 March 2025	Fair value As at 31 March 2025
Financial assets at fair value through profit and loss				
Investments	80,536.73	80,536.73	4,79,126.98	4,79,126.98
Financial assets at amortised cost				
Cash and cash equivalents	21,886.09	21,886.09	77,419.24	77,419.24
Loan Given	6,15,000.00	6,15,000.00	70,000.00	70,000.00
Other financial assets	18,487.41	18,487.41	2,143.05	2,143.05
	7,35,910.23	**7,35,910.23**	**6,28,689.27**	**6,28,689.27**
Financial liabilities at amortised cost				
Borrowings	4,87,173.67	4,87,173.67	3,98,193.37	3,98,193.37
Lease liabilities	49,212.21	49,212.21	30,501.31	30,501.31
Trade payables	301.50	301.50	20,915.11	20,915.11
Other financial liabilities	13,513.92	13,513.92	-	-
	5,50,201.30	**5,50,201.30**	**4,49,609.79**	**4,49,609.79**

The management has assessed that fair value of financial assets such as cash and cash equivalent, investments, other financial assets, etc. and all the financial liabilities significantly approximate their carrying amounts due to their short term maturity profiles. The fair value of financial assets and financial liabilities has been included at the amount at which the instruments could be exchanged in a current transaction between the willing parties, other than in a forced or liquidation sale.

(B) Fair value hierarchy

Level 1: Quoted prices in active markets. This level of hierarchy includes financial assets that are measured by reference to quoted price in active market. This category consist of quoted equity share and debt based open ended mutual funds.

Level 2: Valuation techniques with observable input. This level of hierarchy includes item measured using inputs other than quoted price included within Level 1 that are observable for such items, either directly or indirectly. This level of hierarchy consists of debt based close ended mutual fund investments and over the counter (OTC) derivative contracts.

Level 3: Valuation techniques with unobservable inputs. This level of hierarchy includes items measured using inputs that are not based on observable market data (unobservable input). Fair value determined in whole or in part, using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instruments nor based on available market data. The main item in this category are unquoted equity instruments.

The following table provides the fair value measurement hierarchy of company's financial assets and liabilities

Quantitative disclosures of fair value measurement hierarchy for assets and liabilities as at 31 March 2026

		Fair value measurement using		
	Total	Quoted prices in active market (Level 1)	Significant observable inputs (Level 2)	Significant observable inputs (Level 3)
Financial assets at fair value through proft and loss				
Investments	80,536.73	-	80,536.73	-
Financial assets at amortised cost				
Cash and Cash Equivalents	21,886.09	-	-	21,886.09
Loan Given	6,15,000.00	-	-	6,15,000.00
Other financial assets	18,487.41	-	-	18,487.41
	7,35,910.23	**-**	**-**	**6,55,373.50**
Financial liabilities at amortised cost				
Borrowings	4,87,173.67	-	-	4,87,173.67
Lease liabilities	49,212.21	-	-	49,212.21
Trade payables	301.50	-	-	301.50
Other financial liabilities	13,513.92	-	-	13,513.92
	5,50,201.30	**-**	**-**	**5,50,201.30**

(All amounts are in Indian rupees inthousands, unless otherwise stated)

Quantitative disclosures of fair value measurement hierarchy for assets and liabilities as at 31 March 2025

	Fair value measurement using			
	Total	Quoted prices in active market (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Financial assets at fair value through proft and loss				
Investments	4,79,126.98	-	4,79,126.98	-
Cash and cash equivalents	77,419.24	-	-	77,419.24
Loan Given	70,000.00			70,000.00
Other financial assets	2,143.05	-	-	2,143.05
	6,28,689.27	-	**4,79,126.98**	**1,49,562.29**
Financial liabilities at amortised cost				
Borrowings	3,98,193.37	-	-	3,98,193.37
Lease liabilities	30,501.31	-	-	30,501.31
Trade payables	20,915.11	-	-	20,915.11
	4,49,609.79	-	-	**4,49,609.79**

Fair Valuation of Financial assets and liabilities with short term maturities is considered as approximate to respective carrying amount due to short term maturities to these instruments. Further, the fair value measurements of lease liabilities is not required.

In determining fair value measurement, the impact of potential climate-related matters, including legislation, which may affect the fair value measurement of assets and liabilities in the financial statements has been considered. For revalued office properties, the company considers the effect of physical and transition risks and whether investors would consider those risks in their valuation. The company has assessed whether its properties are exposed to physical risks, such as flooding and increasing wildfires, but believes that this is currently not the case. However, the company believes it is, to some extent, impacted by transition risks, and, more specifically, increasing requirements for energy efficiency of buildings due to climate-related legislation and regulations as well as tenants' increasing demands for low-emission buildings. The company, therefore, takes into account necessary upgrades required to ensure future compliance with those requirements when measuring the fair value of investment properties and revalued office properties.

During the year, there were no transfers between Level 1 and Level 2, and transfers into and out of Level 3 fair value measurements.

29 Capital Management

The primary objective of the Company capital management is to ensure that it maintains a strong credit rating and net current asset position in order to support its business and maximise shareholder value. The company manage its capital structure and make adjustments to it, in light of changes in economic conditions. In order to maintain or adjust the capital structure, the company may adjust the amount of dividends paid to shareholder, return capital to shareholder, issue new shares, or sell assets to reduce debts. The company is not exposed to any externally imposed capital requirements.
No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2026 and 31 March 2025.

30 Financial risk objective and policies

The company's principal financial liabilities comprise borrowings, trade and other payables, The main purpose of these financial liabilities is to finance the Company's operations/projects .The Company's principal financial assets include trade and other receivables, cash and cash equivalents that derive directly from its operations.

In the ordinary course of business, the Company is mainly exposed to risks resulting from interest rate movements (interest rate risk) collectively referred as market risk, Credit risk and Liquidity Risk. The Company's senior management oversees the management of these risks.

A Interest rate risk:

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations with floating interest rates.

B Credit risk:

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in a loss to the company. The Company has adopted the policy of only dealing with creditworthy counterparties as a means of mitigating the risk of financial losses from default, and generally does not obtain any collateral or other security on trade receivables.

The carrying amount of financial assets recorded in the financial statements represents the Company's maximum exposure to credit risk. Cash are held with creditworthy financial institutions.

C Liquidity risk:

The Company monitors its risk of shortage of funds using cash flow forecasting models. These models consider the maturity of its financial investments, committed funding and projected cash flows from operations. The Company's objective is to provide financial resources to meet its business objectives in a timely, cost effective and reliable manner and to manage its capital structure. A balance between continuity of funding and flexibility is maintained through the use of various types of borrowings.

The table below summarises the maturity profile of the Company's financial liabilities based on undiscounted cash flows:

As at 31 March 2026	Up to 1 year	1 year to 5 years	More than 5 years	Total
Financial liabilities at amortised cost				
Borrowings	-	-	8,90,800.00	8,90,800.00
Other Financial Liabilities	13,513.92	-	-	13,513.92
Trade payable	301.50	-	-	301.50
Lease Liabilities	-	17,308.75	1,25,080.55	1,42,389.30
	13,815.42	**17,308.75**	**10,15,880.55**	**10,47,004.72**

As at 31 March 2025				
Financial liabilities at amortised cost				
Borrowings	82.18	1,85,009.47	22,28,091.18	24,13,182.83
Lease Liabilities	-	13,822.75	98,658.85	1,12,481.60
Trade Payables	20,915.11	-	-	20,915.11
	20,997.29	**1,98,832.22**	**23,26,750.03**	**25,46,579.54**

(All amounts are in Indian rupees inthousands, unless otherwise stated)

31 Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

Under the Micro Small and Medium Enterprises Development Act, 2006, (MSMED) which came in to force from 2nd October, 2006, certain disclosers are required to be made relating to Micro, Small and Medium enterprises. On the basis of the information and records available with management, outstanding dues to the Micro and Small enterprise as defined in the MSMED Act, 2006 are disclosed as below:Micro and Small Enterprises as per MSMED Act, 2006 is as follows:

	As at 31 March 2026	As at 31 March 2025
Principal amount remaining unpaid to any supplier as at the year end.	157.50	9,123.16
Interest due thereon	-	-
Amount of interest paid by the company in terms of section 16 of the MSMED, along with the amount of the payment made to the supplier beyond the appointed day during the accounting year.	-	-
Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding the interest specified under the MSMED.	-	-
Amount of interest accrued and remaining unpaid at the end of the accounting year.	-	-
Amount of further interest remaining due and payable even in succeeding years.	-	-

The disclosure in respect of the amount payable to enterprises which have provided goods and services to the company and which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006 has been made in the Financial statement as at March 31, 2026 to the extent of information received and available with the company. On the basis of such information, no interest is payable to any micro, small and medium enterprises.

(All amounts are in Indian rupees inthousands, unless otherwise stated)

32 Financial ratios

Ratio	Measurement unit	Numerator	Denominator	As at 31 March 2026	As at 31 March 2025	Change	Remark
Current ratio	Times	Current assets	Current liabilities	26.64	33.49	(20.45%)	On account of increase in loan given and decrease in the trade payables
Debt-equity ratio	Times	Total debt [Non-current borrowings + Current borrowings]	Total equity	1.34	1.15	16.89%	Refer note A
Debt service coverage ratio	Times	Earnings before depreciation and amortisation and interest [Profit/loss after tax + Depreciation and amortisation expense + Finance costs (excluding interest on lease liabilities)]	Interest expense (including capitalised) + Principal repayment (including prepayments)	(1.65)	(0.01)	32,226.02%	On account of increase in loss due to higher finance cost.
Return on equity ratio	Percentage	Profit after tax	Average of total equity	(2.92%)	(1.19%)	144.62%	On account of increase in loss due to higher Finance cost .
Trade payables turnover ratio	Times	Purchases + other expenses	Average trade payables	0.23	0.04	509.54%	On account of increase in the other expenses and reduction in trade payables.
Return on capital employed	Percentage	Earnings before depreciation and amortisation, interest and tax = Profit/loss before tax + Depreciation and amortisation expense + Finance costs	Capital employed [Total assets - Current liabilities + Current borrowings]	(0.62%)	(0.19%)	228.98%	On account of increase in loss due to increase in finance cost.
Return on investment	Percentage	Earnings before interest and tax = Profit/loss before tax + Finance costs	Total Assets	(0.55%)	(0.13%)	(330.23%)	On account of increase in Total assets due to increase on loan given.

Note:
A. Since the change in ratio is less than 25%, no explanation is required to be furnished.

33 Additional regulatory information required by Schedule III

(i) Details of Benami Property held
No proceedings have been initiated on or are pending against the company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

(ii) Borrowing secured against current assets
The Company does not have any borrowings from banks and financial institutions on the basis of security of current assets.

(iii) Wilful defaulter
The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(iv) Relationship with struck off companies
The Company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.

(v) Compliance with number of layers of companies
The Company has not made investment in any other company.

(vi) Compliance with approved scheme(s) of arrangements
The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

(vii) Utilisation of borrowed funds and share premium
The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
a. 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
b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries
The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
a. 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
b. provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

(viii) Undisclosed income
There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

(ix) Details of crypto currency or virtual currency
The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

(x) Valuation of PP&E, intangible asset and investment property
The Company has not revalued its property, plant and equipment or intangible assets or both during the current or previous year

(xi) Title deeds of immovable properties not held in name of the company
The title deeds of immovable property are held in the name of company.

(xii) Registration of charges or satisfaction with Registrar of Companies
There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.

(xiii) Utilisation of borrowings availed from banks and financial institutions
The Company does not have any borrowings from banks and financial institutions on the basis of security of current assets.

(xiv) Audit Trail
During the financial year ended 31st March 2025 the Company transitioned from Navision to Business Central wherein there is feature of recording audit trail (edit log) facility at the application level.

34 Rounding Off
The financial figures have been rounded off up to 2 decimal places.

35 Previous year figures
The previous year figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.

36 Significant events after the reporting period
There were no significant adjusting events that occurred subsequent to the reporting period other than the events disclosed in relevant notes.

37 As per the requirements of proviso to Rule 3(1) of the Companies (Accounts) Rules, 2024, accounting software used by the Company should have a feature of recording audit trail of each and every transaction. The Company's IT environment is adequately governed with General information technology controls (GITCs) for financial reporting process and the Company has assessed all of its IT application that are relevant for maintaining books of account.

The Company has used accounting software during the period April 1, 2025, to December 31, 2025, for maintaining its books of account for the year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the audit trail feature at the application level has operated for the period April 1, 2025, to December 31, 2025 for all relevant transactions recorded in the software. Further, database of the accounting software has been maintained by a third party software service provider, for which independent auditor's System and Organisation Controls report covering the audit trail requirement was not available.

The Company migrated to a new accounting software from January 1, 2026, which has the audit trail feature and the same has operated from January 1, 2026, throughout the remaining period for all relevant transactions recorded in the software.

The Company has preserved the audit trail in accordance with statutory record-retention requirements for the accounting software that had an audit-trail (edit-log) feature that was enabled at the application level from July 2, 2024 upto March 31, 2025 and the independent auditor's System and Organisation Controls report covering the preservation of audit trail at the database level was not available. The Company had used accounting software for which audit trail feature was not enabled upto July 1, 2024 at the application and database level.

The accompanying notes are integral part of the financial statements

As per our attached report of even date
For K K Soni & Co.
Chartered Accountants
Firm Registration Number : 000947N

Sant Sujat Soni
Partner
M No. 094227

Place : New Delhi
Date : May 05, 2026

For and on behalf of the Board of Directors of
TEQ GREEN POWER XIII PRIVATE LIMITED

Amit Kumar Tomar
Additional Director
DIN : 11443319

Place : Gurugram
Date : May 05, 2026

Ramveer Yadav
Additional Director
DIN : 11443322

Place : Gurugram
Date : May 05, 2026