INDEPENDENT AUDITOR'S REPORT

To the Members of Teq Green Power XIX Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Teq Green Power XIX Private Limited ("the Company"), which comprise the Balance Sheet as at March 31,2026, the Statement of Profit and Loss (including Other Comprehensive Income), statement of changes in equity, the Cash Flow Statement for the year then ended and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the accompanying financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its profit/(loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the financial statements and auditor's report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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When we read the Board's Report, if we conclude that there is a material misstatement of this other information, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity, if applicable and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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 statements 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.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 based on these financial statements.

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

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

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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

- 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in "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 (including Other Comprehensive Income), the Statement of Changes in Equity, and the Cash Flow Statement dealt with in this Report are in agreement with the books of account.

   d. In our opinion, the accompanying financial statements comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.

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e. On the basis of written representations received from the directors as on March 31, 2026, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026, 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 over financial reporting of the Company and the operating effectiveness of such controls, we give our separate Report in "Annexure B".

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, the Company has not paid any remuneration to its directors during the year and accordingly, with the provisions of section 197 of the Act shall not be applicable.

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 litigations which would impact its financial position;

(ii)The Company did not have any long-term contracts including derivative contracts. Hence, the question of any material foreseeable losses does not arise;

(iii)There were no amounts 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; and

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that caused us to believe that the

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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 neither declared nor paid any dividend during the year and hence, the reporting on compliance under Section 123 of the Act is not applicable to the Company.

(vi) Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended March 31, 2026 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For **N A V R A T N & CO LLP**

Chartered Accountants

ICAI Firm Registration No. N500107

Nitish Mittal

Partner

Membership No. 095371

UDIN: 26095371NZGSFC9122

Place: Gurugram

Date: 06-05-2026

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ANNEXURE-A TO THE INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENT OF TEQ GREEN POWER XIX PRIVATE LIMITED FOR THE YEAR ENDED MARCH 31ST, 2026

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date]

i. (a) The Company does not have any Property, plant and equipment. Accordingly, clause 3(i)(a), 3(i)(b), 3(i)(c) and 3(i)(d) of the order are not applicable to the Company.

(b) As informed, 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 (45 of 1988) and rules made thereunder.

ii. (a) The company does not hold any inventory. Accordingly, clause 3(ii)(a) of the order is not applicable to the Company.

(b) The company has not been sanctioned any working capital limits during the reporting year. Accordingly, clause 3(ii)(b) of the order is not applicable to the Company.

iii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships or any other parties during the year. Accordingly, paragraph 3(iii)(a), 3(iii)(b), 3(iii)(c), 3(iii)(d), 3(iii)(e) and 3(iii)(f) of the Order are not applicable to the Company.

iv. There are no loans, investments, guarantees, and security in respect of which provisions of sections 185 and 186 of the Companies Act, 2013 are applicable and accordingly, the requirement to report on clause 3(iv) of the order is not applicable to the Company.

v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the provisions of Sections 73 to 76 of the Act and the rules framed there under.

vi. The Central Government has not prescribed the maintenance of cost records for any of the products of the Company under sub-section (1) of Section 148 of the Act and the rules framed there under.

vii. (a) The Company is regular in depositing, with appropriate authorities, undisputed statutory dues including Goods and Services Tax and any other material statutory dues applicable to it.

According to the information and explanations given to us, no undisputed amounts payable in respect of Goods and Services Tax, provident fund, employees' state insurance, income tax, service tax, duty of customs, duty of excise, value added tax, cess and any other material statutory dues applicable to it, were outstanding, at the year end, for a period of more than six months from the date they became payable.

(b) According to the information and explanation given to us, there are no statutory dues referred to in sub-clause (a) above, which have not been deposited on account of any dispute.

viii. According to the information and explanation given to us, 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 (43 of 1961).

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ix. (a) According to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to lender.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, we report that the Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(c) According to the information and explanations given to us by the management, The Company has not taken any term loan during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that the funds raised by the Company on short term basis have not been utilized for long term purposes.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly, clause 3(ix)(f) of the Order is not applicable.

x. (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

xi. (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company or any fraud on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such instance by the management.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As represented to us by the management, there were no whistle blower complaints received by the company during the year.

xii. According to the information and explanations given to us, the Company is not a Nidhi Company. Therefore, clause 3(xii) of the Order is not applicable to the Company.

xiii. According to the information and explanation given to us, all transactions entered into by the Company with the related parties are in compliance with Sections 177 and 188 of Act, where applicable and the

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FRN: N500107
Chartered Accountants

details have been disclosed in the Financial Statements as required by the applicable accounting standards.

xiv. Based on information and explanations provided to us and our audit procedures, in our opinion, the Company is not required to have an internal audit system under the provisions of Section 138 of the Act. Therefore, the requirement to report under clause 3(xiv) (a) & (b) of the order is not applicable to the Company

xv. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him during the year.

xvi. (a) According to the information and explanation given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) & (b) of the Order is not applicable.

(b) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(c) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

xvii. The Company has incurred cash losses of INR 248 thousand during the current year and INR 323.39 thousad in the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the order is not applicable.

xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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 that the 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.

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xx. (a) In our opinion and according to the information and explanations given to us, the Company is not required to spend any amount under sub-section (5) of Section 135 of the Companies Act, 2013. Accordingly, clauses 3(xx) of the Order is not applicable.

For **N A V R A T N & CO LLP**

Chartered Accountants

ICAI Firm Registration No. N500107

Nitish Mittal

Partner

Membership No. 095371

UDIN:

Place: Gurugram

Date: 06-05-2026

NAVRATN & CO. LLP
FRN:N500107
Chartered Accountants

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 2 under 'Report on other legal and regulatory requirements' in the Independent Auditor's Report of even date to the members of of Teq Green Power XIX Private Limited on the financial statements for the year ended March 31, 2026]

Report on the Internal Financial Controls over Financial Reporting 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 of Teq Green Power XIX Private Limited as on March 31, 2026 in conjunction with our audit of the 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 based on the internal control over financial reporting 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 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 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") and the Standards on Auditing specified under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both issued by the ICAI. 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 was 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 and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 judgement, including the assessment of the risks of material misstatement of the 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.

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Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting 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 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, 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 to future periods are subject to the risk that the internal financial control over financial reporting 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, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting 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 ICAI.

For **N A V R A T N & CO LLP**

Chartered Accountants

ICAI Firm Registration No. N500107

Nitish Mittal

Partner

Membership No. 095371

UDIN: 26095371NZQSFC9122

Place: Gurugram

Date: 06-05-2026

NAVRATN & CO. LLP
FRN:N500107
Chartered Accountants

TEQ GREEN POWER XIX PRIVATE LIMITED
CIN : U35105DL2023FTC423183
BALANCE SHEET
as at 31 March 2026
(All amounts in INR Thousands, unless stated otherwise)

Particulars	Notes	As at 31 March 2026	As at 31 March 2025
Assets			
Non-current assets			
Capital work in progress	3	2,55,440.53	2,09,441.68
Financial assets			
(i) Other financials assets	4	2.60	-
Non-current tax assets (net)	6	0.82	-
Total non-current assets		**2,55,443.95**	**2,09,441.68**
Current assets			
Financial assets			
(i) Investments	7	31,051.54	-
(ii) Cash and cash equivalents	8	16,923.57	13,557.32
(iii) Other financials assets	4	336.82	2.60
Other current assets	5	1,158.77	984.86
Total current assets		**49,470.70**	**14,544.78**
Total assets		**3,04,914.65**	**2,23,986.46**
Equity and liabilities			
Equity			
Equity share capital	9	11,500.00	11,500.00
Other equity	10	51,269.44	(4,092.70)
Total equity		**62,769.44**	**7,407.30**
Liabilities			
Non-current liabilities			
Financial liabilities			
(i) Borrowings	11	2,19,292.09	-
Deferred tax liabilities (net)	12	18,606.03	-
Total non-current liabilities		**2,37,898.12**	**-**
Current liabilities			
Financial liabilities			
(i) Borrowings	11	-	2,10,000.00
(ii) Trade payables			
dues of micro enterprises and small enterprises	13	247.50	103.50
dues of creditors other than micro enterprises and small enterprises	13	2.85	82.81
(iii) Other financial liabilities	14	3,973.44	5,903.64
Other current liabilities	15	23.30	489.21
Total current liabilities		**4,247.09**	**2,16,579.16**
Total equity and liabilities		**3,04,914.65**	**2,23,986.46**
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 NAVRATN & Co. LLP
Chartered Accountants
Firm registration number : N500107

Nitish Mittal
Partner
M No. 095371

Place : Gurugram
Date : 06 May, 2026

NAVRATN & CO. LLP FRN: N500107 Chartered Accountants

For and on behalf **of The Board of Directors of**
TEQ GREEN POWER XIX PRIVATE LIMITED

Tejpal Singh
Additional Director
DIN : 11362299

Place : Gurugram
Date : 06 May, 2026

Naveen
Director
DIN: 11211170

Place : Gurugram
Date : 06 May, 2026

TEQ GREEN POWER XIX PRIVATE LIMITED

TEQ GREEN POWER XIX PRIVATE LIMITED
CIN : U35105DL2023FTC423183
STATEMENT OF PROFIT AND LOSS
for the year ended 31 March 2026
(All amounts in INR Thousands, unless stated otherwise)

Particulars	Notes	For the year ended 31 March 2026	For the year ended 31 March 2025
Expenses			
Finance costs	16	2.85	-
Other expenses	17	514.99	323.79
Total expenses		**517.84**	**323.79**
Loss before tax		**(517.84)**	**(323.79)**
Tax Expenses			
Current tax expense	12	9.42	-
Deferred tax credit	12	(139.75)	-
Total tax credit		**(130.33)**	**-**
Profit/(Loss) for the year		**(387.51)**	**(323.79)**
Total comprehensive income/ (loss) for the year		**(387.51)**	**(323.79)**
Earnings per equity share (face value of INR 10 each)			
Basic	18	**(0.34)**	**(0.28)**
Diluted	18	**(0.34)**	**(0.28)**
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 NAVRATN & Co. LLP
Chartered Accountants
Firm registration number : N500107

Nitish Mittal
Partner
M No. 095371

Place : Gurugram
Date : 06 May, 2026

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

Tejpal Singh
Additional Director
DIN : 11362299

Place : Gurugram
Date : 06 May, 2026

Naveen
Director
DIN: 11211170

Place : Gurugram
Date : 06 May, 2026

TEQ GREEN POWER XIX PRIVATE LIMITED
CIN : U35105DL2023FTC423183
STATEMENT OF CASH FLOW
for the year ended 31 March 2026
(All amounts in INR Thousands, unless stated otherwise)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Cash flow from operating activities		
Loss before tax	(517.84)	(323.79)
Adjustment For :		
Finance cost	2.85	-
Operating profit/ (loss) before working capital changes	(514.99)	(323.79)
Changes in working capital:		
Increase in current financial assets	(334.24)	(2.60)
Increase in non current financial assets	(2.59)	-
Increase in other assets	(173.92)	(984.86)
Increase/ (Decrease) in trade payables	64.06	(2,950.62)
(Decrease) / Increase in current financial liabilities	(606.29)	2,707.16
(Decrease) / Increase in other current liabilities	(440.89)	460.41
Cash flows used in operations	**(2,008.86)**	**(1,094.30)**
Net income tax (paid) / refunds	(10.23)	-
Net cash (used in) operating activities (A)	**(2,019.09)**	**(1,094.30)**
Cash flow from investing activities		
Investment in mutual funds	(30,000.00)	-
Payment for capital work-in-progress	(22,344.26)	(2,06,373.37)
Net cash (used in) investing activities (B)	**(52,344.26)**	**(2,06,373.37)**
Cash flow from financing activities		
Proceeds from issue of optionally convertible debentures	2,70,000.00	-
Proceed from short term borrowings	-	2,65,000.00
Repayment of short term borrowings	(2,09,999.99)	(60,000.00)
Payment transaction cost on issuance of equity share capital	(13.50)	(10.50)
Interest paid	(2,256.91)	-
Net cash generated from financing activities (C)	**57,729.60**	**2,04,989.50**
Net Increase/ (Decrease) in cash and cash equivalents (A+B+C)	**3,366.25**	**(2,478.17)**
Cash and cash equivalents at the beginning of the year	13,557.32	16,035.49
Cash and cash equivalents at the end of the year	**16,923.57**	**13,557.32**
Components of cash and cash equivalents		
Balances with banks		
In current accounts	16,923.57	13,557.32
Cash and cash equivalents at year end (refer note 8)	**16,923.57**	**13,557.32**

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
Borrowings	2,10,000.00	60,000.01	(50,707.92)	2,19,292.09
Total Liabilities from financing activities	**2,10,000.00**	**60,000.01**	**(50,707.92)**	**2,19,292.09**

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 NAVRATN & Co. LLP
Chartered Accountants
Firm registration number : N500107

Nitish Mittal
Partner
M No. 095371

Place : Gurugram
Date : 06 May, 2026

NAVRATN & CO. LLP
FRN: N500107
Chartered Accountants

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

Tejpal Singh
Additional Director
DIN : 11362299

Place : Gurugram
Date : 06 May, 2026

Naveen
Director
DIN: 11211170

Place : Gurugram
Date : 06 May, 2026

POWER XIX PRIVATE LIMITED

TEQ GREEN POWER XIX PRIVATE LIMITED
CIN : U35105DL2023FTC423183
STATEMENTS OF CHANGES IN EQUITY
for the year ended 31 March 2026
(All amounts in INR Thousands, unless stated otherwise)

Particulars	Share capital	Retained Earnings	Equity component of compound financial instruments	Total equity
At 1 April 2025	11,500.00	(4,092.70)	-	7,407.30
Issue of optionally convertible debenture	-	-	55,736.81	55,736.81
Transaction cost - Issuance of equity share capital	-	(13.50)	-	(13.50)
Contribution from holding company (net of tax)	-	-	26.34	26.34
Profit for the year	-	(387.51)	-	(387.51)
At 31 March 2026	**11,500.00**	**(4,493.71)**	**55,763.15**	**62,769.44**

Particulars	Share capital	Retained Earnings	Equity component of compound financial instruments	Total equity
At 1 April 2024	11,500.00	(3,758.41)	-	7,741.59
Loss for the year	-	(323.79)	-	(323.79)
Transaction cost - Issuance of equity share capital		(10.50)	-	(10.50)
At 31 March 2025	**11,500.00**	**(4,092.70)**	-	**7,407.30**

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 NAVRATN & Co. LLP
Chartered Accountants
Firm registration number : N500107

Nitish Mittal
Partner
M No. 095371

Place : Gurugram
Date : 06 May, 2026

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

Tejpal Singh
Additional Director
DIN : 11362299

Place : Gurugram
Date : 06 May, 2026

Naveen
Director
DIN: 11211170

Place : Gurugram
Date : 06 May, 2026

1 Corporate information

Teq Green Power XIX Private Limited('the Company') is a Private limited company domiciled in India and has its registered office at 208, Square One Mall, 2nd Floor District Centre, Saket, New Delhi, India – 110017.The Company was incorporated and commenced its business from November 29, 2023.

The principal activity of 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 May 06, 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 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:20)

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.

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.

In particular, information about significant areas of estimation uncertainty and critical judgements in applying accounting policies that have the most significant effect on the amounts recognized in the Financial Statements are included.

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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

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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

Income tax expense comprises of current tax and deferred tax. Current and deferred tax are recognized in the Statement of Profit and Loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively.

a. Current tax

Current tax is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

b. Deferred tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

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.

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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 Machinery (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.

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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**

Initially all foreign currency transactions are recorded in the functional currency by applying the exchange rate between the functional currency and the foreign currency at the date of transaction in case 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 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, when 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.

2.12 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 assets are disclosed in the financial statement of the company by way of notes to account when an inflow of economic benefit is probable.

Contingent liability is disclosed in the financial statement of the company by way of notes to account, unless the possibility of an outflow of resources embodying economic benefit is remote.

2.13 Financial instruments (including impairment)

a **Financial assets**

Initial recognition and measurment

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.

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Subsequent Measurment

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 measurment

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 Measurment

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'.

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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.

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.

2.14 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.

2.15 Earing 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.

2.16 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.

2.17 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.

2.18 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

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2.19 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.

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(All amounts in INR Thousands, unless stated otherwise)

3 Capital work-in-progress

Particulars	As at 31 March 2026	As at 31 March 2025
Balance at the beginning of the year	2,09,441.68	-
Add: Addition during the year	45,998.85	2,09,441.68
Less: Transfer to property, plant and equipment	-	-
Balance at the end of the year	**2,55,440.53**	**2,09,441.68**

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

Particulars	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 wind power plant	45,998.85	2,09,441.68	-	-	2,55,440.53

As at 31 March 2025

Particulars	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 wind power plant	2,09,441.68	-	-	-	2,09,441.68

(A) During the current year, the Company has capitalized the following expenses are directly attributable to the cost of Property, plant and equipment / Capital work in progress. Consequently, expenses / income disclosed under the respective notes are net of amounts capitalized by the Company.

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Legal and professional charges	1,53,243.76	1,40,757.00
Project development charges	56,001.50	56,001.51
Finance Charges	37,692.72	12,683.17
Engineering Procurement and Construction	1,116.88	-
Other expenses	7,385.67	-
Total	2,55,440.53	2,09,441.68

(B) The said expenditure has been incurred for setting up abd operation of Wind Power Project in District Ballari, Karnataka.

4 Other financial assets

Particulars	As at 31 March 2026		As at 31 March 2025	
	Non-current	Current	Non-current	Current
Other receivables	-	336.82	-	-
Security Deposit	2.60	-	-	2.60
Total	**2.60**	**336.82**	-	**2.60**

5 Other assets

Particulars	As at 31 March 2026		As at 31 March 2025	
	Non-current	Current	Non-current	Current
Prepaid expenses	-	1,158.77	-	981.77
Other receivables	-	-	-	3.09
Total	-	**1158.77**	-	**984.86**

6 Income tax assets (net)

Particulars	As at 31 March 2026		As at 31 March 2025	
	Non-current	Current	Non-current	Current
TDS Receivable	0.82	-	-	-
Total	**0.82**	-	-	-

7 Investments

Particulars	As at 31 March 2026		As at 31 March 2025	
	Non-current	Current	Non-current	Current
Investments in mutual funds - unquoted				
76165.68 units (March 31,2025: Nil) of ICICI Liquid Fund-Direct Growth Plan	-	31,051.54	-	-
Total	-	**31,051.54**	-	-

Notes:-
(i) Investments in mutual funds are stated at fair value, determined using unquoted prices in active markets. The fair value of investments in mutual funds amounted to INR 31051.54 thousands as of 2026, with net gain of INR 1051.54 thousands which has been transferred to CWIP.

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Chartered Accountants

(All amounts in INR Thousands, unless stated otherwise)

8 Cash and cash equivalents

Particulars	As at 31 March 2026	As at 31 March 2025
Balances with banks		
- on current accounts	16,923.57	13,557.32
	16,923.57	**13,557.32**

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

Particulars	As at 31 March 2026	As at 31 March 2025
Balances with banks		
- on current accounts	16,923.57	13,557.32
	16,923.57	**13,557.32**

9 Equity share capital

Authorised share capital

Particulars	No. of shares	Amount
As at 1 April 2024	50,00,000.00	50,000.00
Increase/ Decrease during the year	-	-
As at 31 March 2025	**50,00,000.00**	**50,000.00**
Increase/ Decrease during the year	-	-
As at 31 March 2026	**50,00,000.00**	**50,000.00**

Issued share capital

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

Particulars	No. of shares	Amount
As at 1 April 2024	11,50,000.00	11,500.00
Increase/ Decrease during the year	-	-
As at 31 March 2025	**11,50,000.00**	**11,500.00**
Increase/ Decrease during the year	-	-
As at 31 March 2026	**11,50,000.00**	**11,500.00**

Subscribed & fully paid up share capital

	No. of shares	Amount
As at 1 April 2024	11,50,000.00	11,500.00
Increase/ Decrease during the year	-	-
As at 31 March 2025	**11,50,000.00**	**11,500.00**
Increase/ Decrease during the year	-	-
As at 31 March 2026	**11,50,000.00**	**11,500.00**

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

Equity shares

Particulars	As at 31 March 2026		As at 31 March 2025	
	Number	Amount	Number	Amount
At the beginning of the year	11,50,000.00	11,500.00	11,50,000.00	11,500.00
Issued during the year	-	-	-	-
Outstanding at the end of the year	**11,50,000.00**	**11,500.00**	**11,50,000.00**	**11,500.00**

(b) Details of shares held by holding company

Name of the shareholder	As at 31 March 2026		As at 31 March 2025	
	Number	Amount	Number	Amount
O2 Power SG Pte. Ltd. (along with its nominee)	11,50,000.00	11,500.00	11,50,000.00	11,500.00
	11,50,000.00	**11,500.00**	**11,50,000.00**	**11,500.00**

(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	% holding	Number	% holding
O2 Power SG Pte. Ltd. (along with its nominee)	11,50,000.00	100%	11,50,000.00	100%
	11,50,000.00	**100.00%**	**11,50,000.00**	**100%**

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.

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(All amounts in INR Thousands, unless stated otherwise)

(d) Details of shares held by the promoters:
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 the 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)	11,50,000.00	-	11,50,000.00	100.00%	0%
Total		**11,50,000.00**	**-**	**11,50,000.00**	**100.00%**	**0%**

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 the 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)	11,50,000.00	-	11,50,000.00	100.00%	0%
Total		**11,50,000.00**	**-**	**11,50,000.00**	**100.00%**	**0%**

(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.

10 Other equity

Particulars	As at 31 March 2026	As at 31 March 2025
Retained earnings		
Balance at the beginning of the year	(4,092.70)	(3,758.41)
Profit/ (Loss) for the year	(387.51)	(323.79)
Adjustments :		
Transaction cost - Issuance of equity share capital	(13.50)	(10.50)
Total Retained Earnings	**(4,493.71)**	**(4,092.70)**
Equity component of Compound Financial Instruments		
Balance at the beginning of the year	-	-
Issue of optionally convertible debenture	55,736.81	-
Balance at end of the year	**55,736.81**	**-**
Contribution from holding company (net of tax)		
Balance at the beginning of the year	-	-
Received during the year	26.34	-
Balance at end of the year	**26.34**	**-**
Total	**51,269.44**	**(4,092.70)**

Nature and purpose
Equity Component of optionally convertible debenture: It represents the equity component in an embeedded option to convert the liabiality 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.

Retained Earnings : It represents the amount that can be distributed by the Company as dividends considering the requirements of the Companies Act, 2013.

11 Borrowings

Particulars	As at 31 March 2026		As at 31 March 2025	
	Non-current	Current	Non-current	Current
Unsecured				
Borrowings from related party (Refer note 22)	-	-	-	2,10,000.00
Liability component of optionally convertible debenture 2,700.00 thousands (31 March 2025 : Nil) optionally convertible debentures (Refer note ii)	2,19,292.09	-	-	-
Total	**2,19,292.09**	**-**	**-**	**2,10,000.00**

Loan from related party
Note:- i) During the previous year ended at 31 March 2025, the Company has taken loan from its related party of amounting INR 2,65,000 thousands and closing balance of the same as on 31st March 2025 is INR 2,10,000 thousands . The interest rate is 10%. The loan is repayable on demand at the discretion of the company within 12 months from the date of disbursement. During the current year, loan has been fully repaid.

ii) The company alloted 2700 thousands optionally convertible debenture for INR 2,70,000 thousands on April, 09 2025. The debenture are convertible into equity shares of the company, at the option of the holder, or repayable on June, 30 2046. The conversion rate is 10 shares for each debenture held.

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(All amounts in INR Thousands, unless stated otherwise)

12 Income tax

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.

(a) Income tax expense

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Current tax expense	9.42	-
Deferred tax credit	(139.75)	-
Income tax credit	**(139.75)**	-

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

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
(Loss) before income tax	(517.84)	(323.79)
Tax at the Indian tax rate of 25.17% (2024-25 : 25.17%)	(130.34)	(81.50)
Tax effect of:		
On account of permanent difference	(9.41)	81.50
Income tax expense	**(139.75)**	-

Movement of Deferred Tax assets / (liabilities)

Particulars	Balance sheet		Statement of profit and loss	
	As at 31 March 2026	As at 31 March 2025	For the F.Y 31 March 2026	For the F.Y 31 March 2025
Deferred Tax Assets/ (Liabilities)				
Optionally convertible debenture	(12,762.17)	-	(404.39)	-
Investments	(264.65)	-	264.64	-
Capital work-in-progress	(5,579.21)	-	-	-
Net deferred tax assets/(liabilities)	**(18,606.03)**	-		
Deferred Tax credit			**(139.75)**	-

Reflected in the balance sheet as follows:

Particulars	As at 31 March 2026	As at 31 March 2025
Deferred tax assets	-	-
Deferred tax liabilities	(18,606.03)	-
Deferred tax liabilities, net	**(18,606.03)**	-

Reconciliation of deferred tax liabilities (net):		
Opening balance	-	-
Tax income/(expense) during the period recognised in profit or loss	139.75	-
Tax income/(expense) during the period recognised in OCI	(18,745.78)	-
Closing balance as at 31 March 2026	**(18,606.03)**	-

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.

13 Trade payables

Particulars	As at 31 March 2026	As at 31 March 2025
Trade payable		
Total outstanding dues of micro enterprises and small enterprises (refer note 26)	247.50	103.50
Total outstanding dues of creditors other than micro and small enterprises	2.85	82.81
	250.35	**186.31**
Trade payables	250.35	186.31
Trade payables to related parties	-	-

Ageing for Trade Payable
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	247.50	-	-	-	-	247.50
Other	2.85	-	-	-	-	2.85
Disputed dues- MSME	-	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-	-
Total	**250.35**	-	-	-	-	**250.35**

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	103.50	-	-	-	-	103.50
Other	82.81	-	-	-	-	82.81
Disputed dues- MSME	-	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-	-
Total	**186.31**	-	-	-	-	**186.31**

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TEQ GREEN POWER XIX PRIVATE LIMITED
CIN : U35105DL2023FTC423183
Notes to financial statements for the year ended 31 March 2026
(All amounts in INR Thousands, unless stated otherwise)

14 Other financial liabilities

Particulars	As at 31 March 2026		As at 31 March 2025	
	Non-current	Current	Non-current	Current
Interest accrued on borrowings	-	-	-	2,229.05
Capital Creditors*	-	3,973.44	-	3,068.31
Others Payable	-	-	-	606.28
Total	**-**	**3,973.44**	**-**	**5,903.64**

*Provision for Capital Expenditure and includes balance of related party amounting INR 3,499.75 thousands.

15 Other liabilities

Particulars	As at 31 March 2026		As at 31 March 2025	
	Non-current	Current	Non-current	Current
Statutory dues	-	23.30	-	489.21
Total	**-**	**23.30**	**-**	**489.21**

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(All amounts in INR Thousands, unless stated otherwise)

16 Finance cost

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Interest and penalty	2.85	-
	2.85	**-**

17 Other expenses

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Legal and professional fees	344.02	234.92
Payment to auditor*	161.00	75.00
Rent	-	7.16
Travelling and conveyance	-	1.07
Membership and Subscription Fee	5.13	5.04
Rates and taxes	4.84	0.60
Total	**514.99**	**323.79**

***Payment to auditor:**		
Statutory audit fee	161.00	75.00

18 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	(387.51)	(323.79)
Profit/(Loss) attributable to equity holders of the parent for basic earnings	(387.51)	(323.79)
Weighted average number of Equity shares for basic EPS*	11,50,000	11,50,000
Weighted average number of Equity shares for Diluted EPS*	**11,50,000**	**11,50,000**
Weighted average number of Equity shares adjusted for the effect of dilution *		

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

Basic earning per share	(0.34)	(0.28)
Diluted earning per share	(0.34)	(0.28)

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	11,50,000	11,50,000
Shares issued during the year	-	-
Shares at the end of the year	11,50,000	11,50,000
Weighted average number of Shares	**11,50,000**	**11,50,000**

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(All amounts in INR Thousands, unless stated otherwise)

19 Contingent liabilities and commitments

(A) Contingent liabilities

Contingent liabilities include bank guarantees as on 31 March 2026: Nil (2025: INR 399900 thousands).

(B) Commitments

The Company has capital commitements as on 31 March 2026: INR 2.84 thousands (2025: INR 12489.6 thousands)

20 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".

21 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.

22 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. April 9, 2025) O2 Power Pooling Pte Ltd. (up to April 8, 2025)
Intermediatory Holding Company	JSW Neo Energy Limited (w.e.f. April 9, 2025) O2 Power Midco Holdings Pte Ltd.
Holding Company	O2 Power SG Pte Ltd.
Entities under common control	O2 Power Private Limited Teq Green Power XI Private Limited Panama Wind Energy Private Limited Panama Wind Energy Godawari Private Limited XL Xergi Power Private Limited Cyclic Energy Power Private Limited O2 Renewable Energy XVIII Private Limited
Key Managerial Personnel	Mr Vineet Kumar Singh (Director) Mr Naveen (Director) (wef July 25, 2025) Mr. Tejpal Singh (Additional Director) (wef October 31, 2025) Mr. Kalpesh Mulajibhai Umaretia (Director) (wef April 09, 2025 till October 31, 2025) Mr. Vinamra Singh (Director) (till August 31, 2025)

(b) Related party transactions during the year

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Interest Expenses on Loan Taken		
Cyclic Energy Power Private Limited	1,610.96	2,476.71
O2 Renewable Energy XVIII Private Limited	-	1,582.19
Teq Green Power XI Private Limited	-	10.96
Expenses paid on behalf of company		
O2 Power Private Limited	250.47	637.12
Teq Green Power XI Private Limited	109.73	-
CWIP-Finance Cost Charged by Related Party		
O2 Power Private Limited	-	3,130.93
Purchase of EPC		
O2 Power Private Limited	1,056.98	-
Issuance of optionally convertible debentures		
O2 Power SG Pte Ltd.	2,70,000.00	-

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(All amounts in INR Thousands, unless stated otherwise)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Loan repaid to Related Party during the year		
O2 Renewable Energy XVIII Private Limited	-	55,000.00
Teq Green Power XI Private Limited	-	5,000.00
Cyclic Energy Power Private Limited	2,10,000.00	-
Loan taken from Related Party during the year		
Cyclic Energy Power Private Limited	-	2,10,000.00
O2 Renewable Energy XVIII Private Limited	-	55,000.00
Teq Green Power XIII Private Limited	-	-

(c) Outstanding Balances

Particulars	As at 31 March 2026	As at 31 March 2025
Payable To Related Party		
O2 Power Private Limited	-	606.28
Payable for Capital Expenditure		
O2 Power Private Limited	3,499.75	3,068.31
Accrued Interest on Loan Taken		
Cyclic Energy Power Private Limited	-	2,229.05
Loan Taken (Balance)		
Cyclic Energy Power Private Limited	-	2,10,000.00
Optionally convertible debentures		
O2 Power SG Pte Ltd.	2,70,000.00	-

23 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:

Particulars	Carrying value		Fair value	
	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
Financial assets at fair value through profit and loss				
Investments	31,051.54	-	31,051.54	-
Financial assets at amortised cost				
Cash and cash equivalents	16,923.57	13,557.32	16,923.57	13,557.32
Other financial assets	339.42	2.60	339.42	2.60
	48,314.53	**13,559.92**	**48,314.53**	**13,559.92**
Financial liabilities at amortised cost				
Borrowings	2,19,292.09	2,10,000.00	2,19,292.09	2,10,000.00
Trade payables	250.35	186.31	250.35	186.31
Other financial liabilities	3,973.44	5,903.64	3,973.44	5,903.64
	2,23,515.88	**2,16,089.95**	**2,23,515.88**	**2,16,089.95**

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.

(All amounts in INR Thousands, unless stated otherwise)

(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

Particulars	Total	Fair value measurement using		
		Quoted prices in active market (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Financial assets at fair value through profit and loss				
Investments	31,051.54	-	31,051.54	-
Financial assets at amortised cost				
Cash and Cash Equivalents	16,923.57	-	-	16,923.57
Other financial assets	339.42	-	-	339.42
	48,314.53	-	**31,051.54**	**17,262.99**
Financial liabilities at amortised cost				
Borrowings	2,19,292.09	-	-	2,19,292.09
Trade payables	250.35	-	-	250.35
Other financial liabilities	3,973.44	-	-	3,973.44
	2,23,515.88	-	-	**2,23,515.88**

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

Particulars	Total	Fair value measurement using		
		Quoted prices in active market (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Financial assets at amortised cost				
Cash and cash equivalents	13,557.32	-	-	13,557.32
Other financial assets	2.60	-	-	2.60
	13,559.92	-	-	**13,559.92**
Financial liabilities at amortised cost				
Borrowings	2,10,000.00	-	-	2,10,000.00
Trade Payables	186.31	-	-	186.31
Other financial liabilities	5,903.64	-	-	5,903.64
	2,16,089.95	-	-	**2,16,089.95**

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

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24 Capital management policies and objectives

The Company's objectives when managing capital is to safeguard continuity and healthy capital ratios in order to support its business and provide adequate return to shareholders through continuing growth.

The Company sets the amount of capital required on the basis of annual business and long-term operating plans which include capital and other strategic investments.

The funding requirements are met through a mixture of equity, internal fund generation, borrowings. The Company's policy is to use borrowings to meet anticipated funding requirements. The Company monitors capital on the basis of the net debt to equity ratio.

No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2026 and 31 March 2025

25 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 fixed interest rates.

Interest rate sensitivity:

The company does not have any borrowings with floating interest rates durig the period, hence, no interest rate senstivity is provided.

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:

	Up to 1 year	1 year to 5 years	More than 5 years	Total
As at 31 March 2026				
Financial liabilities at amortised cost				
Trade Payables	250.35	-	-	250.35
Optionally convertible debenture	-	-	2,70,000.00	2,70,000.00
Other financial liabilities	3,973.44	-	-	3,973.44
	4,223.79	**-**	**2,70,000.00**	**2,74,223.79**

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(All amounts in INR Thousands, unless stated otherwise)

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

The Micro, Small and Medium Enterprises have been identified by the Company from the available information, which has been relied upon by the auditors. According to such identification, the disclosure in respect to Micro and Small Enterprises as per MSMED Act, 2006 is as follows:

Particulars	As at 31 March 2026	As at 31 March 2025
Principal amount remaining unpaid to any supplier as at the year end.	247.50	103.50
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 31 March 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 in INR Thousands, unless stated otherwise)

27 Financial ratios

Ratio	Measurement unit	Numerator	Denominator	As at 31 March 2026	As at 31 March 2025	Change	Remark
				Ratio	Ratio		
Current ratio	Times	Current assets	Current liabilities	11.65	0.07	17,244.67%	The increase is primarily due to increase in investments and repayment of borrowings.
Debt-equity ratio	Times	Total debt [Non-current borrowings + Current borrowings]	Total equity	3.49	28.35	(87.68%)	The decrease is primarily due to issuance of optionally convertible debentures leading to increase in equity.
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)	(0.00)	(0.04)	(95.39%)	There is no interest expense during current year as no borrowings are outstanding
Return on equity ratio	Percentage	Profit after tax	Average of total equity	(1.10%)	(4.27%)	(74.17%)	The increase is due to increase in average equity due to issuance of Optionally convertible debentures
Trade payables turnover ratio	Times	Purchases + other expenses	Average trade payables	2.36	0.19	1,110.47%	The change is due to an increase in other expenses during the year
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]	(0.13%)	(4.37%)	(97.07%)	The increase is due to increase in capital employed which is due repayment of borrowings
Return on investment	Percentage	Earnings before interest and tax = Profit/loss before tax + Finance costs	Total Assets	(0.17%)	(0.14%)	16.84%	Refer Note A

Notes:
A. Since the change in ratio is less than 25%, no explanation is required to be furnished.
B. Ratios which are not applicable to the company are excluded.

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28 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 has not availed any working capital facilities from banks 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 has not availed any working capital facilities from banks on the basis of security of current assets.

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

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

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31 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.

32 Corporate Social Responsibility

As per Section 135 of Chapter IX of the Companies Act, 2013, the company having prescribed limit is required to contribute minimum % of the average net profit made during the three immediately preceding financial years. The Company does not fall under the limits prescribed under Section 135 of the Companies Act, 2013, hence, the Company is not required to spend any amount towards CSR activities for the Financial Year 2025-26

33 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 NAVRATN & Co. LLP
Chartered Accountants
Firm registration number : N500107

Nitish Mittal
Partner
M No. 095371

Place : Gurugram
Date : 06 May, 2026

NAVRATN & CO. LLP
FRN: N500107
Chartered Accountants

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

Tejpal Singh
Additional Director
DIN : 11362299

Place : Gurugram
Date : 06 May, 2026

TEQ GREEN POWER XIX PRIVATE LIMITED

Naveen
Director
DIN: 11211170

Place : Gurugram
Date : 06 May, 2026