

Independent Auditor's Report

To the Members of GRE Renew Enertech Limited (Formerly known as GRE Renew Enertech Private Limited)

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of **GRE RENEW ENERTECH LIMITED** (Formerly known as GRE Renew Enertech Private Limited) (hereinafter referred to as "**the Holding Company**"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "**the Group**") which comprise the Consolidated Balance Sheet as at 31st March 2025, the Consolidated Statement of Profit and Loss and the Consolidated statement of cash flow for the period ended on 31st March 2025, and notes to the Consolidated Financial Statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "**Consolidated Financial Statements**").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors on separate Consolidated Financial Statements and on the other financial information of the subsidiaries, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required; give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standard) Rules 2006, as amended, ("AS") and other accounting principles generally accepted in India,

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2025;
- b) In the case of the Statement of Profit and Loss, its operations for the period ended on that date; and
- c) In the case of Cash flow Statement, its cash flows for the period 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 Consolidated 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 together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Companies Act, 2013 and the rules there under, 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 on the Consolidated Financial Statements.



Emphasis of Matters:

We draw attention to Note no. XI to Consolidated Financial Statements regarding "Employee Benefits". In previous years, assessment for Gratuity liability was not made. Accordingly, effect of the same is given in Current Year resulting in adjustment of Rs.20,88,442 to Reserves and Surplus.

Management's Responsibility and those charged with Governance for the Consolidated Financial Statements

The Holding 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 Consolidated Financial Statements that give a true and fair view of the financial position, financial performance, 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 relevant rules issued there under. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the Consolidated 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 audit is 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Statements.

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



- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated 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 Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Consolidated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's



report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

We did not audit the financial statements and other financial information, in respect of 2 subsidiaries, whose financial statements include total assets of Rs. 1230.19 lacs as at March 31, 2025, and total revenues of Rs. 405.86 lacs and net cash inflows of Rs. 293.44 for the year ended on that date. These financial statement and other financial information have been audited by other auditors, whose financial statements, other financial information and auditor's report have been furnished to us by the management. Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of subsection (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is solely on the report(s) of such other auditors.

Report on Other Legal and Regulatory Requirements

1. 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 appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit & Loss and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standards Specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on 31st March, 2025, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025, from being appointed as a director in terms of Section 164(2) of the Act.



With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls is provided in a separate report in "Annexure 1".

With respect to the other matters to be included in Auditors' Report in accordance with 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, remuneration paid/provided by the company to its directors during the year, is in accordance with the provisions of section 197 of the Act.

2. With respect to the other matters included in the Auditor's Report in accordance with Rule 11, of the Companies (Audit and Auditors) Rules, 2014, as amended, 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, except the show cause notice received u/s 74(1) amounting to Rs. 22,68,721 for F.Y. 2021-22 with respect to mismatch of Input Tax Credit.
- ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- iii. There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. a) The Management has represented that, to the best of its knowledge and belief, no funds (Which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
 - whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries"); or
 - provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall,

- whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries"); or
- provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11 (e), as provided under (a) and (b) above, contain any material misstatement.

- v. The Company has neither declared nor paid any dividend during the year.



3. According to the information and explanations given to us, with respect to the matters specified in clause (xxi) of paragraph 3 of the Companies (Auditor's Report) Order, 2020 issued by the Central Government in terms of Section 143(11) of the Act, the provisions of the Order are not applicable to the subsidiaries included in the consolidated financial statements and hence not commented upon.

For Dhiren H. Pandya & Associates LLP

Chartered Accountants

(Registration No: 114307W/W100348)



VARUN PANDYA
PARTNER
Membership No. 129612



Place: Ahmedabad

DATE: 08th July, 2025

UDIN: 25129612BMKOWZ9288

ANNEXURE 1 TO THE INDEPENDENT AUDITORS' REPORT

[Referred to in Paragraph 1(f) under "report on other legal and regulatory requirements" section in the Independent Auditors' Report of even date to the members of GRE Renew Enertech Limited (Formerly known as GRE Renew Enertech Private Limited) on the Financial Statement for the period ended March 31, 2025]

Report on the Internal Financial Controls with reference to Consolidated Financial Statements under clause (i) of sub section 3 of section 143 of the companies Act, 2013

We have audited the internal financial controls with reference to Consolidated Financial Statements of GRE RENEW ENERTECH LIMITED (Formerly known as GRE Renew Enertech Private Limited) ("the Company") as of March 31, 2025, in conjunction with our audit of the Consolidated 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 base on the internal control with reference to Consolidated Financial Statements criteria established by the company considering the essential components of internal control stated in the guidance note on audit of internal financial control over financial reporting ("guidance note") issued by the Institute of Chartered Accountant of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial control 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 the completeness of accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the company's internal financial control with reference to Consolidated Financial Statements based on our audit. We conducted our audit in accordance with the guidance note and the standard on auditing specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial control, both issued by ICAI. Those standards and guidance note required that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial control with reference to Consolidated Financial Statements 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 with reference to Consolidated Financial Statements and their operating effectiveness.



Our audit of internal financial control with reference to Consolidated Financial Statements included obtaining and understanding of internal financial controls with reference to Consolidated Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal controls based on the assessed risk. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide basis for our audit opinion on the company's internal financial controls with reference to Consolidated Financial Statements.

Meaning of Internal Financial Controls with reference to Consolidated Financial Statements

A company's internal financial control with reference to Consolidated Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Consolidated Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to Consolidated Financial Statements includes those policies and procedures that

- (1) Pertain to the maintenance of records that, in reasonable detail accurately and fairly reflect the transactions and dispositions of the assets of the company.
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparations of Consolidated 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 unauthorised acquisition, use, or disposition of the company's assets that could have material effect on the Consolidated Financial Statements.

Inherent limitations of Internal Financial Controls with Reference to Consolidated Financial Statements

Because of the inherent limitations of internal financial controls with reference to Consolidated Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occurred and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Consolidated Financial Statements to future periods are subject to the risk that the internal financial controls with reference to Consolidated Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with policies or procedures may deteriorate.



Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to Consolidated Financial Statements and such internal financial controls with reference to Consolidated Financial Statements were operating effectively as at March 31, 2025 based on the internal control with reference to Consolidated Financial Statements criteria established by the company considering the essential components of internal control stated in the guidance note on Internal Financial Control over Financial reporting issued by ICAI.

For Dhiren H. Pandya & Associates LLP

Chartered Accountants

(Registration No: 114307W/W100348)



VARUN PANDYA
PARTNER
Membership No. 129612



Place: Ahmedabad

DATE: 08th July, 2025

UDIN: 25129612BMKOWZ9288

Basic Details for Financial Statements	
Name of the Company	GRE RENEW ENERTECH LIMITED (FORMERLY KNOWN AS GRE RENEW ENERTECH PRIVATE LIMITED)
CIN No.	U31100GJ2008PLC055304
Current F.Y.	2024-25
Previous F.Y.	2023-24
Current Date of BS	31st March, 2025
Previous Date of BS	31st March, 2024
Auditor Firm Name	Dhiren H Pandya & Associates LLP
CA	Chartered Accountants
Firm Reg. No.	114307W/W100348
Signing Auditor	Varun Pandya
Designation of Signing Auditor	Partner
Membership No.	129612
Signing Place	Ahmedabad
Signing Date	08/07/2025
Co.'s Authorised Signatory 1	Kamleshkumar D Patel
Designation	Managing Director
DIN	02061331
Co.'s Authorised Signatory 2	Kirtikumar K. Suthar
Designation	Whole-Time Director
DIN	02061296
UDIN:	25129612BMKOWZ9288



GRE RENEW ENERTECH LIMITED (FORMERLY KNOWN AS GRE RENEW ENERTECH PRIVATE LIMITED)

CIN : U31100GJ2008PLC055304

Consolidated Balance Sheet as on 31st March, 2025

	Particulars	Note No.	Amount in Lakh	Amount in Lakh
			31st March, 2025	31st March, 2024
I.	EQUITY AND LIABILITIES			
(1)	Shareholders' Funds			
	(a) Share Capital	2	1052.00	125.00
	(b) Reserves and Surplus	3	2069.77	1990.27
	(c) Money received against Share Warrants			
(2)	Share application money pending allotment			
(3)	Non-Current Liabilities			
	(a) Long-Term Borrowings	4	121.78	196.77
	(b) Deferred Tax Liabilities (Net)	5	29.83	-
	(c) Other Long Term Liabilities			
	(d) Long-Term Provisions	6	13.76	-
(4)	Current Liabilities			
	(a) Short-Term Borrowings	7	37.39	259.91
	(b) Trade Payables	8		
	-Dues to MSME		286.05	38.67
	-Dues to Non MSME		155.49	17.37
	(c) Other Current Liabilities	9	560.58	2009.92
	(d) Short-Term Provisions	10	219.48	274.00
	Total		4546.13	4911.91
II.	ASSETS			
(1)	Non-Current Assets			
	(a) Property, Plant and Equipment and Intangible Assets			
	(i) Property, Plant and Equipment	11	517.83	365.31
	(ii) Intangible Assets	11A	5.29	7.77
	(iii) Capital Work-in-Progress	11B	903.50	-
	(b) Non-Current Investments	12	10.75	10.90
	(c) Deferred Tax Assets (Net)	13	-	.33
	(d) Long-Term Loans and Advances	14	-	-
	(e) Other Non-Current Assets	15	55.07	79.93
(2)	Current Assets			
	(a) Current Investments			
	(b) Inventories	16	420.90	481.07
	(c) Trade Receivables	17	897.85	545.18
	(d) Cash and Cash Equivalents	18	668.81	629.91
	(e) Short-Term Loans and Advances	19	904.48	2738.11
	(f) Other Current Assets	20	161.66	53.39
	Total		4546.13	4911.91

Notes to the Financial Statements
In terms of our report attached

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For Dhiren H Pandya & Associates LLP
Chartered Accountants
Firm Reg. No. 114307W/W100348

Varun Pandya
Varun Pandya
(Partner)
Mem. No. 129612

Place : Ahmedabad
Date : 08/07/2025



For GRE RENEW ENERTECH LIMITED (FORMERLY KNOWN AS GRE RENEW ENERTECH PRIVATE LIMITED)

Kamlesh Kumar D Patel
Kamlesh Kumar D Patel
(Managing Director)
DIN : 02061331

Kirtikumar K Suthar
Kirtikumar K Suthar
(Whole-Time Director)
DIN : 02061296

Alpesh Kumar L Agrawal
Alpesh Kumar L Agrawal
(Chief Financial Officer)
PAN: AUQPA3487P

Rajen J Dhruve
Rajen J Dhruve
(Company Secretary)
Membership No. A67670

Place : Ahmedabad
Date : 08/07/2025



GRE RENEW ENERTECH LIMITED (FORMERLY KNOWN AS GRE RENEW ENERTECH PRIVATE LIMITED)

CIN : U31100GJ2008PLC055304

Consolidated Statement of Profit & Loss for the year 01.04.2024 to 31.03.2025

	Particulars	Note No.	Amount In Lakh		Amount In Lakh	
			31st March, 2025		31st March, 2024	
I.	Revenue from Operations	21	8371.73		9034.01	
II.	Other Income	22	68.56		181.39	
	Total Revenue (I+II)			8440.29		9215.40
III.	Expenses :					
	Cost of Materials Consumed	23	6340.71		6984.16	
	Purchase of Stock in Trade					
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	24	36.71		6.12	
	Employee Benefits Expenses	25	297.44		211.74	
	Finance Costs	26	31.99		38.90	
	Depreciation and Amortization	11	35.42		26.96	
	Other Expenses	27	751.49		678.21	
	Total Expenses			7493.76		7946.08
IV.	Profit before Exceptional and Extraordinary Items and Tax (II-III)			946.53		1269.32
V.	Exceptional Items			-		-
VI.	Profit before Extraordinary Items and tax (IV - V)			946.53		1269.32
VII.	Extraordinary Items			-		-
VIII.	Profit before tax (VI-VII)			946.53		1269.32
IX.	Tax Expense :					
	(1) Current Tax			211.73		283.41
	(2) Earlier Tax Provision			2.26		-
	(3) Deferred Tax			30.16		-1.14
X.	Profit/(Loss) for the period from continuing operations (VIII-IX)			702.38		987.05
XI.	Profit/(Loss) from Discontinuing Operations			-		-
XII.	Tax Expense of Discontinuing Operations			-		-
XIII.	Profit/(Loss) from Discontinuing Operations (after tax) (XI-XII)			-		-
XIV.	Profit/(Loss) for the period (XI + XIII)			702.38		987.05
XV.	Earnings per Equity Share : Post Bonus Share					
	(1) Basic (Amount In Rs)	33		6.70		9.87
	(2) Diluted (Amount In Rs)			6.70		9.87
	Earnings per Equity Share : Pre Bonus Share					
	(1) Basic (Amount In Rs)	33		53.63		78.96
	(2) Diluted (Amount In Rs)			53.63		78.96

Notes to the Financial Statements
In terms of our report attached

1-38

For Dhiren H Pandya & Associates LLP
Chartered Accountants
Firm Reg. No. 114307W/W100348Varun Pandya
(Partner)
Mem. No. 129612Place : Ahmedabad
Date : 08/07/2025

For GRE RENEW ENERTECH LIMITED (FORMERLY KNOWN AS GRE RENEW ENERTECH PRIVATE LIMITED)

Kamleshkumar D Patel
(Managing Director)
DIN : 02061331Alpeshkumar L Agrawal
(Chief Financial Officer)
PAN: AUQPA3487PPlace : Ahmedabad
Date : 08/07/2025Kirtikumar K Suthar
(Whole-Time Director)
DIN : 02061296Bohan J Dhruve
(Company Secretary)
Membership No. A67670

GRE RENEW ENERTECH LIMITED (FORMERLY KNOWN AS GRE RENEW ENERTECH PRIVATE LIMITED)

CIN : U31100GJ2008PLC055304

Consolidated Cash Flow Statement for the year ended on 31st March, 2025

Particulars	Amount In Lakh		Amount In Lakh	
	31st March, 2025		31st March, 2024	
Cash Flow From Operating Activity				
Net Profit Before Tax and Exceptional Items as per P & L Account		946.53		1269.32
Add: Depreciation	35.42		26.96	
Add: Finance Charges	30.04	65.46	36.26	63.22
Less: Interest Income and Dividend Income	41.85	41.85	21.88	21.88
Cash Flow From Operations Before Working Capital Changes		970.14		1310.66
Decrease/(Increase) in Inventory	60.18		-75.76	
(Decrease)/Increase in Reserve & Surplus	-20.88		.06	
Decrease/(Increase) in Sundry Debtors	-352.66		-347.95	
Decrease/(Increase) in Short Term Loans & Advances	1833.63		1270.32	
Decrease/(Increase) in Other Current Assets	-108.27		-44.07	
Increase/(Decrease) in Sundry Creditor	385.51		-42.45	
Increase/(Decrease) in Other Current Liabilities	-1449.33		-1419.26	
Increase/(Decrease) in Provisions	-54.52	293.64	241.30	-417.81
Cash Flow From Operations After Working Capital Changes		1263.78		892.86
Less: Taxes Paid		213.99		283.41
(A) Net Cash Flow from Operating Activities*		1049.79		609.45
Cash Flow From Change In Investment Activity				
Purchase of Fixed Assets	-1090.49		-136.71	
Sale of Fixed Assets	1.52		31.06	
Dividend Income	1.65		1.65	
Interest Income	40.20		20.22	
Change In Long-Term Provisions	13.76		-	
Change In Long-Term Loans and Advances	-		69.31	
Change In Other Non-Current Assets	24.86		-79.93	
Change In Non-Current Investments	.15	-1008.34	.45	-93.95
(B) Cash Flow From Investment Activity		-1008.34		-93.95
Cash Flow From Financing Activity				
Proceeds /(Repayment) of Share Capital	325.00		-	
Proceeds/(Repayment) of Long Term Loans Taken	-74.99		67.45	
Proceeds/(Repayment) from Short Term Loans	-222.52		-86.07	
Interest & Finance Charges	-30.04	-2.56	-36.26	-54.88
(C) Cash Flow From Financing Activity		-2.56		-54.88
Total Cash Flows (A+B+C)		38.89		460.62
Add: Opening Cash & Bank Balance		629.91		169.30
Closing Cash & Bank Balance (As per Note no 18)		668.81		629.91

* Includes amount spent in cash towards corporate social responsibility Rs 8.00 Lakh (Previous year Nil)

For Dhiren H Pandya & Associates LLP

Chartered Accountants

Firm Reg. No. 114307W/W100348

Varun Pandya
(Partner)
Mem. No. 129612

Place : Ahmedabad
Date : 08/07/2025



For GRE RENEW ENERTECH LIMITED (FORMERLY KNOWN AS GRE RENEW ENERTECH PRIVATE LIMITED)

Kamleshkumar D Patel
(Managing Director)
DIN : 02061331

Alpeshkumar L Agrawal
(Chief Financial Officer)
PAN: AUQPA3487P

Kirtikumar K Suthar
(Whole-Time Director)
DIN : 02061296

Anan J Dhruve
(Company Secretary)
Membership No. A67670



Place : Ahmedabad
Date : 08/07/2025

Note: 1

1) Corporate Information:-

GRE RENEW ENERTECH LIMITED (FORMERLY KNOWN AS GRE RENEW ENERTECH PRIVATE LIMITED), is a company incorporated under the Companies Act, 1956. The Company is primarily engaged in the Light-emitting diode (L.E.D) Products, Solar Power Generation System and Power products.

2) Significant Accounting Policies & Disclosures

i) Accounting Convention

The Consolidated Financial Statements relates to "GRE RENEW ENERTECH LIMITED (FORMERLY KNOWN AS GRE RENEW ENERTECH PRIVATE LIMITED) ("the Company") and its Subsidiary Company "D K USA INC" and "GRE GREEN ENERGY PVT LTD" The consolidated financial statements have been prepared on the following basis.

The consolidated Financial Statements of the Company and its Subsidiary Company have been combined on line-by-line basis by adding together the books values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions resulting in unrealized profits or losses.

The financials statement of the Subsidiary Company used in the consolidation are drawn upto to the same reporting dates as that of the Parent Company i.e. 31st March, 2025. The Subsidiary Company which is included in the consolidation and the Parent Company's holding therein is as under:

Sr No	Subsidiary Company	Holding % By Holding Company as on 31-03-2025	Holding % By Holding Company as on 31-03-2024
1	D K USA INC	100%	100%
2	GRE GREEN ENERGY PVT LTD	100%	-

ii) Basis for Preparation of Financial Statement

The consolidated financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013 and the relevant provisions of the Companies Act, 2013 except where otherwise stated. The financial statements are prepared and presented under the historical cost Convention on accrual basis of accounting, in accordance with the accounting Principles generally accepted in India and comply with the mandatory Accounting Standards issued by the Institute of Chartered Accountants of India

The financial data of both Foreign and Indian subsidiary are taken based on the audited information submitted by management of the respective subsidiaries. The management has provided reasonable assurance for the data provided to us. The host country of subsidiary is not mandatorily requiring to conduct the audit of accounts, hence for consolidation purpose figures of the period is consider as provided by management. The other requirement or disclosure to that extent is not provided or considered. The figures are presented in Indian currency based on the average rate and year end rate. The difference of any such exchange rate difference is adjusted to Profit & Loss A/c. The reasonable assurance is obtained considering the financial information submitted to the concerned host country's statutory authority. The figures are regrouped or merged with holding company in consolidation, audited



figures of subsidiary are as under, Sales: 4,05,85,682/- (Period April 2024 to March 2025) (DK USA INC), Net Income 8,15,255/- (Period April 2024 to March 2025) (DK USA INC).

(iii) Foreign currency translation reserve

For the purposes of presenting these interim consolidated financial statements, the assets and liabilities of the Group's entities whose functional currency is other than Indian rupees are translated into Currency Units using exchange rates prevailing at the end of each reporting period. Income and expense items are translated at the average exchange rates for the period, Exchange differences arising, if any, are recognized in interim Profit & Loss Accounts.

(iv) Use of Estimates

The preparation of consolidated financial statements required the management to make estimates and assumptions that affect the reported balance of assets and liabilities, revenues and expenses and disclosures relating to contingent liabilities. The Management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Future results could differ from these estimates. Any revision of accounting estimates is recognized prospectively in the current and future periods

(v) Property, Plant and Equipment

Fixed Assets are carried at cost less accumulated depreciation/amortization and impairment losses, if any. The cost of fixed assets comprises of purchase price, applicable duties and taxes, any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying fixed assets, up to the date the asset is ready for its intended use.

(vi) Depreciation and Amortization

Depreciation on tangible fixed assets has been provided on the Written Down Value Method as per as prescribed in Schedule II to the Companies Act, 2013 except in respect of following category of assets, in whose case the life of the assets has been assessed based on technical assessment, taking into account the nature of asset, the estimate usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, maintenance, etc. For following tangible fixed assets Depreciation Provided on Straight Line Method (SLM):

Particular of Tangible Assets	Useful Life	Method of Depreciation
Solar 250KW	25 Years	SLM
Solar 550KW	25 Years	SLM

(vii) Impairment of Assets

The carrying amount of assets, other than inventories is reviewed at each balance sheet date to determine whether there is any indication of impairment. An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.



(viii) Borrowing Costs

Borrowing costs include interest, amortization of ancillary costs incurred. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated and utilized for qualifying assets pertaining to the period from commencement of activities relating to construction/development of the qualifying asset up to the date of capitalization of such asset are included in the cost of the assets.

(ix) Inventories

Raw Materials:

Raw Materials and stores & spares are valued at Cost. Cost includes all charges in bringing the materials to the place of usage, excluding refundable duties and taxes.

Work in Progress:

Work-in-Progress has been valued lower of cost or NRV.

Finished goods:

Finished goods has been valued lower of cost or NRV.

(x) Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments. On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

(xi) Employees Benefits

Expenses and Liabilities in respect of employee benefits are recorded in accordance with Accounting Standards (AS-15) "Employee Benefits". Provision of Provident fund is accounted on accrual basis. However, Retirement benefits in the form of Gratuity are considered as defined benefit obligations and are provided on the basis of the actuarial valuation as at the date of the Balance Sheet. Leave encashment are accounted for on cash basis and accordingly not accounted for during the year.

In previous year, liability of gratuity had not been recognized. So, the effect of the same is taken on current year by adjusting it through reserve and surplus amounting to Rs. 20,88,442.



(xii) Revenue Recognition

The sales are recorded when supply of goods takes place in accordance with the terms of sales and on charge of title in the goods.

The Company follows Percentage completion method for EPC contracts. Under this method, revenue is recognized in proportion of cost incurred to date with estimated total contract cost.

We have not billed certain parties before March in respect of Government and other related expense incurred on the project and as same is disclosed under the Head Other current assets.

Other Income:

Interest income is accounted on an accrual basis considering certainty in realization. Dividend income is accounted for when the right to receive it is established.

(xiii) Segment Reporting

The Company's operations pre-dominantly consist of Make Machinery; hence it operates in one business segment. No identifiable geographical segment reporting as per Accounting Standard (AS-17).

(xiv) Earning Per Share

The earnings considered in ascertaining the Company's Earning Per Share (EPS) comprises the net profit after tax. The number of shares used in computing Basic and Diluted EPS is weighted average number of shares outstanding during the year as per the guidelines of AS-20 and calculation of EPS is shown in notes to account.

(xv) Tax Expenses

Provision of Current Tax is determined as an amount of tax payable in respect of taxable income for the year in accordance with the Income Tax Act, 1961.

Provision for Deferred Tax is made in the books of account as per AS-22 issued by the ICAI. Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. Deferred tax assets are recognized only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognized if there is virtual certainty that sufficient future taxable income will be available to realize the same. Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

(xvi) Provision, Contingent Liabilities and Contingent Assets

Provisions are recognized for present obligations of uncertain timing or amount arising as a result of a past event where a reliable estimate can be made and it is probable that outflow of resources embodying economic benefits will be required to settle the obligation. When it is not probable, and amount cannot be estimated reliably than it is disclosed as contingent liabilities unless the probability of outflow of resources embodying economic benefits is remote. Possible obligations whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain future events are also disclosed



as contingent liabilities unless the probability of outflow of resource embodying economic benefit is remote. Contingent assets are neither recognized nor disclosed in the financial statements.

(xvii) Event occurring after the Balance Sheet Date

No significant events which could affect the financial position as at 31st March, 2025 to a material extent have been reported by the management, after the Balance Sheet date till the signing of the report.

(xviii) Prior Period Item

Prior period expenses/income are accounted for under respective heads. Material items, if any, are disclosed separately by way of note.


(xix) Pre-Operative Expenses

Pre-operative expenses incurred during the preliminary stages of a project are classified under miscellaneous assets until the project becomes operational. These expenses include costs directly attributable to project implementation, such as feasibility studies, professional fees, site preparation, and salaries for project personnel. The expenses are accumulated and disclosed under miscellaneous assets on the balance sheet. They are subsequently allocated to the cost of the asset or amortized over a reasonable period once the project begins commercial operations, in accordance with applicable accounting standards. Costs that are not directly attributable to the development of the project, such as general administrative expenses, are expensed in the period incurred. The recognition and treatment of pre-operative expenses adhere to the principle of ensuring that only those costs expected to yield future economic benefits are capitalized.

(XX) Name Change

Name of company has been changed from GRE Renew Enertech Private Limited to GRE Renew Enertech Ltd w.e.f 24/07/2024


For, **Dhiren H Pandya & Associates LLP**
Chartered Accountants
Firm Reg. No. 114307W/W100348



Varun Pandya
(Partner)
Mem. No. 129612



Place : Ahmedabad
Date : 08/07/2025

**GRE Renew Enertech Limited (Formerly Known As
GRE Renew Enertech Private Limited)**


Kamleshkumar D Patel
(Managing Director)
DIN : 02061331


Kirtikumar K Suthar
(Director)
DIN : 02061296


Alpeshkumar L Agrawal
(Chief Financial Officer)
PAN: AUQPA3487P
Place : Ahmedabad
Date : 08/07/2025




Rohan J Dhruve
(Company Secretary)
Mem. No. A67670

GRE RENEW ENERTECH LIMITED (FORMERLY KNOWN AS GRE RENEW ENERTECH PRIVATE LIMITED)

CIN : U31100GJ2008PLC055304

Consolidated Notes to the Financial Statements

Particulars	Amount In Lakh		Amount In Lakh	
	31st March, 2025		31st March, 2024	
Note:2 Share Capital				
Authorised Share Capital				
1 25 00 000 Equity Shares Of Rs 10/- Each				1250.00
2 50 00 000 Equity Shares Of Rs 10/- Each		2500.00		
Total (Rs. In Lacs)		2500.00		1250.00
Issued and Subscribed & Paid up				
12 50 000 Equity Shares Of (Rs 10/- Each Shares) Fully Paid Up.				125.00
1 05 20 000 Equity Shares Of (Rs 10/- Each Shares) Fully Paid Up.		1052.00		
Total (Rs. In Lacs)		1052.00		125.00
Reconciliation of the number of Equity shares outstanding is set out below		No. of Shares		No. of Shares
Equity Share At The Beginning Of The Year		12 50 000		12 50 000
Add:- Bonus Share Issued During The Period *		92 05 000		-
Add:- New Share Issued During The Period **		65 000		-
Equity Share At The End Of The Year		1 05 20 000		12 50 000
* On 22nd May, 2024, the company issued bonus shares from its opening reserves and surplus. A total of 92,05,000 bonus shares were issued, each with a nominal value of Rs 10. The bonus shares were allotted in the ratio of 7:1, meaning shareholders received seven fully paid-up equity shares for every one equity share held as of the record date, 18th May, 2024.				
** The Company allotted 65,000 Equity shares of Rs 10/- each at a Premium of Rs 490/- each on Preferential Issue basis on 1st May, 2024				
Note:2.1 Details of Shareholders holding more than 5% of Equity Shares				
Name	Nos.	%	Nos.	%
1) Hasmukhbhai Patel	5 50 000	5.23	68 750	5.50
2) Kirtikumar Suthar	25 00 000	23.76	3 12 500	25.00
3) Kamleshkumar Patel	52 50 000	49.90	6 56 250	52.50
4) Jitendrakumar Patel	4 00 000	3.80	50 000	4.00
5) Mukeshkumar Trivedi	5 00 000	4.75	62 500	5.00
Note: 2.2 Change in Percentage of Promoter Shareholding				
Name	Nos. of Share As on 31st March, 2025	Change in %	Nos. of Share As on 31st March, 2024	Change in %
- Details of Promoter Holding				
1) Kirtikumar Suthar	25 00 000	+700%	3 12 500	-0.16%
2) Kamleshkumar Patel	52 50 000	+700%	6 56 250	+95.90%
3) Mukeshkumar Trivedi	5 00 000	+700%	62 500	+100%
- Details of Promoter Group Holding				
1) Hasmukhbhai Patel	5 50 000	+700%	68 750	-78.88%
2) Bhavnaben Patel	2 00 000	+700%	25 000	No Change
3) Jitendrakumar Patel	4 00 000	+700%	50 000	-76.47%
4) Rameshchandra Patel	1 00 000	+700%	12 500	-50.00%
5) Maniben Patel	1 00 000	+700%	12 500	-10.71%
6) Ashaben Patel	4 00 000	+700%	50 000	+100%
Note:3 Reserves & Surplus				
Security Premium		318.50		-
Profit & Loss Account (Opening Bal.)	1990.27		1003.16	
Less/Add : Diff. Of Provision For Income Tax Of Earlier Year	-		.06	
Less/Add : Gratuity Provision	-20.88		-	
Less/Add : Bonus Share Issued	-920.50		-	
Add:Current Year Profit	702.38	1751.27	987.05	1990.27
Total (Rs. In Lacs)		2069.77		1990.27



GRE RENEW ENERTECH LIMITED (FORMERLY KNOWN AS GRE RENEW ENERTECH PRIVATE LIMITED)

CIN : U31100GJ2008PLC055304

Consolidated Notes to the Financial Statements

Particulars	Amount In Lakh		Amount In Lakh	
	31st March, 2025		31st March, 2024	
Note:4 Long Term Borrowings				
(Secured)				
HDFC Bank	31.38		39.04	
Less: Current Portion Of Long Term Debt (Refer Note 4.1)	12.40	18.98	7.66	31.38
HDFC Bank (Nexonev Car)	10.74		12.60	
Less: Current Portion Of Long Term Debt (Refer Note 4.1)	2.02	8.73	1.86	10.74
HDFC Bank Term Loan	113.29		130.51	
Less: Current Portion Of Long Term Debt (Refer Note 4.1)	19.22	94.07	17.03	113.48
Soleos Finance Pvt Ltd (Hypothecated With Project Assets)		-		41.17
Total (Rs. In Lacs)		121.78		196.77
Note : 4.1 - The above loans are secured by way of hypothecation of building, Plant - Machinery and vehicle financed by the banks/financial institutions. The maturity profile of the above debt is as under:				
Particulars	Amt.(Rs.)		Amt.(Rs.)	
(A) Instalments Due Within One Year (Current Portion) (Shown As Short Term Borrowings, Refer Note-7)	33.63		26.54	
(B) Instalments Due Beyond One Year (Long Term Portion)	323.10		196.77	
Total (Rs. In Lacs)	356.74		223.32	
Note:5 Deferred Tax Liabilities (Net)				
Related to Fixed Assets		29.83		-
Total (Rs. In Lacs)		29.83		-
Deferred Tax Assets or Liabilities are created on timing difference which are of reversal nature in subsequent years. Hence, during the current year deferred tax liabilities is created in books for difference in carrying value of assets as per books and as per Income Tax Law.				
Note:6 Long Term Provisions				
(A) Provision For Employee Benefits Gratuity Provision		13.76		-
Total (Rs. In Lacs)		13.76		-
Note:7 Short Term Borrowings				
(A) Loans Repayable On Demand From Banks : -Hdfc Bank Ltd. (WCTL) -Hdfc Bank Ltd. (CC)	- -	-	7.57 194.32	201.90
(B) Loans & Advance From Related Parties -From Directors & Relatives -From Other Party		.60 2.89		28.65 2.82
(C) Other Loans and Advances Bank Credit Card		.26		-
(D) Current Maturity Of Long Term Debt (Refer Note 4.1)		33.63		26.54
Total (Rs. In Lacs)		37.39		259.91



Note:8 Trade Payables (Consolidated) (Amount In Lakh)						
Ageing for Trade Payable Outstanding as at 31st March, 2025						
Particulars	Less Than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total	
1. MSME (Refer point no-1 of Note no-38) *	286.05	-	-	-	286.05	
2. Other	151.54	3.95	-	-	155.49	
3. Disputed Dues - MSME	-	-	-	-	-	
4. Disputed Dues - Others	-	-	-	-	-	
Total	437.60	3.95	-	-	441.54	

Ageing for Trade Payable Outstanding as at 31st March, 2024						
Particulars	Less Than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total	
1. MSME (Refer point no-1 of Note no-38)	38.67	-	-	-	38.67	
2. Other	10.36	-	1.08	5.93	17.37	
3. Disputed Dues - MSME	-	-	-	-	-	
4. Disputed Dues - Others	-	-	-	-	-	
Total	49.02	-	1.08	5.93	56.04	

* No interest under section 16 of MSME Act have been paid to certain MSME Suppliers on account of delay in payment. Further, MSME Suppliers to whom payment have been made as per mutually agreed terms have agreed to waive off the interest amounting to Rs. 1.14 lacs. Therefore, the reversal of MSME Interest have been made in Books of Accounts



GRE RENEW ENERTECH LIMITED (FORMERLY KNOWN AS GRE RENEW ENERTECH PRIVATE LIMITED)

CIN : U31100GJ2008PLC055304

Consolidated Notes to the Financial Statements

Particulars	Amount In Lakh		Amount In Lakh	
	31st March, 2025		31st March, 2024	
Note:9 Other Current Liabilities				
<u>(a) Statutory Payables</u>				
Unpaid Professional Tax (Salary)		4.85		.05
Unpaid Esic		.04		.02
Unpaid Provident Fund		1.42		.22
Unpaid TCS		0		.13
Unpaid TDS		6.25		1.48
GST Payable		21.97		14.63
<u>(b) Salary Payables</u>				
Director Salary		10.07		1.53
Staff Salary		18.10		7.95
'(c) Advance Received From Customers (Works Related)		478.51		1982.73
'(d) Unpaid Audit Fees		3.75		.70
'(e) Other				
Payroll Check Payable		10.39		-
Payroll Tax Payable		2.56		-
Property Tax Payable		-		.48
Sales Tax Payable		2.67		-
Total (Rs. In Lacs)		560.58		2009.92
Note:10 Short Term Provisions				
<u>(A) Provision For Employee Benefits</u>				
Provision For Gratuity Fund	7.74	7.74	-	-
<u>(B) Others:</u>				
Taxation Provision	211.73	211.73	274.00	274.00
Total (Rs. In Lacs)		219.48		274.00



GRE RENEW ENERTECH LIMITED (FORMERLY KNOWN AS GRE RENEW ENERTECH PRIVATE LIMITED)
CIN : U11100JD0000000000000000

NOTE : 11: Property, plant and equipment (Consolidated) (Amount in lakh)

Particulars	GROSS BLOCK (AT COST)				DEPRECIATION BLOCK				NET BLOCK	
	Balance As At	Additions/Ac	Deductions/A	Balance As At	Balance As At	For The Year	Deduction	Up to	As At	As At
	01.04.2024	statement	d/adjustment	31.03.2025	01.04.2024	YEAR		31.03.2025	31.03.2025	31.03.2024
(a) Land										
-Land	-	1.22	-	1.22	-	-	-	-	1.22	1.22
-Land	-	20.54	36	21.46	-	-	-	-	21.46	21.54
(b) Buildings										
Factory Building	9.508	2.11	-	11.61	1.98	05	-	2.03	47	62
New Building	4.876	74.61	-	79.48	30.81	2.13	-	32.65	41.67	43.81
(c) Plant & Equipment - WDV										
Plant & Machinery	15.815	83.05	-	98.86	71.84	2.85	-	74.79	16.21	31.22
Solar rooftop system	25.808	8.43	-	34.23	3.97	1.18	-	5.15	3.30	4.45
Plant & Machinery	-	267.25	2.89	269.86	165.72	3.84	-	169.56	60.12	66.61
(d) Plant & Equipment - G.M										
Solar 250KW	3.405	-	01.58	1.82	-	3.44	-	3.44	126.14	-
Solar 100KW	3.405	152.84	41.05	154.85	-	0.83	-	5.81	168.00	162.44
(e) Furniture & Fixtures	21.895	17.38	04	33.23	13.67	45	-	16.12	1.29	1.70
(f) Vehicles										
-Motorcycle	25.895	08	-	26.87	08	-	08	-	-	09
FORD CAR	81.235	8.41	-	89.64	1.13	40	-	1.13	89	1.28
Electric car-GLEDSDF2543	31.235	54.82	-	86.05	13.02	8.10	2.38	6.34	4.63	8.43
Motor Car gl-09-8H-3188	81.235	8.88	-	90.11	1.23	1.04	-	2.27	2.26	3.33
(g) Office Equipment										
-Computer & Laptop	43.185	8.04	5.03	46.19	6.60	3.11	5.01	4.74	3.68	1.44
-Crate	45.075	88	-	133.07	56	-	-	-	-	00
- Air Conditioner	45.075	7.30	1.82	51.15	8.94	80	-	7.73	1.38	36
-Barcode Printer	45.075	07	-	52.07	36	-	-	-	-	00
-Fax Machine	45.075	04	-	49.07	04	-	-	-	-	00
-Fan Purchase	45.075	67	-	51.67	01	01	-	04	-	00
-Furniture	45.075	13.28	-	58.35	4.40	3.55	-	4.02	01	42
-Phone	45.075	84	-	53.84	84	-	-	8.91	5.72	6.76
-Mobile	45.075	1.88	1.03	45.92	1.44	43	-	1.87	1.38	41
-Tea maker	45.075	38	-	45.38	38	01	-	37	01	42
-Refrigerator	45.075	06	-	45.06	06	-	09	-	-	00
-Electric Filing	25.808	35	-	25.85	35	30	-	35	01	81
-Attendance Stand Machine	45.075	58	-	45.58	08	-	09	-	-	00
-CCTV	66.165	2.84	2.15	66.85	1.97	1.73	-	3.69	1.50	47
-Server Licence	36.205	3.18	-	39.38	3.18	-	3.18	-	-	01
-Office Equipments	45.075	1.13	32	46.18	34	33	-	1.88	40	30
-Sound System	18.105	-	10	18.10	-	-	01	01	00	-
-Watch	45.075	08	-	45.08	50	-	06	-	-	00
-Flat heater	45.075	70	-	45.70	50	-	50	-	-	00
-Scanner	18.105	6.15	-	24.25	2.33	38	-	4.32	1.79	2.18
-Printer	18.105	47	-	18.47	19	07	-	23	30	34
Factory equipment	18.105	2.63	-	20.73	22	44	-	38	1.88	2.41
Total Rs		700.58	146.78	847.36	475.07	33.74	10.87	497.41	372.63	466.11

Notes 11A: Intangible Assets

Particulars	GROSS BLOCK (AT COST)				Amortisation				NET BLOCK	
	Balance As At	Additions/Ac	Deductions/A	Balance As At	Balance As At	For The Year	Deduction	Up to	As At	As At
	01.04.2024	statement	d/adjustment	31.03.2025	01.04.2024	YEAR		31.03.2025	31.03.2025	31.03.2024
-Trade Mark	-	31	-	31	-	-	-	-	31	31
-Copyright	-	7.03	20	7.23	7.03	1.10	-	4.34	4.59	5.01
- Website Development	-	3.37	-	3.37	3.37	-	-	3.37	-	-
- Computer Software	63.185	9.88	-	73.06	3.34	1.55	-	5.09	3.01	2.48
Total Rs		10.38	20	30.66	8.91	2.65	-	11.40	5.20	7.77
Grand Total		717.18	166.98	884.16	483.98	36.39	10.87	508.81	377.83	473.88

Notes 11B: Capital Work in Progress

Particulars	GROSS BLOCK (AT COST)				DEPRECIATION BLOCK				NET BLOCK	
	Balance As At	Additions/Ac	Deductions/A	Balance As At	Balance As At	For The Year	Deduction	Up to	As At	As At
	01.04.2024	statement	d/adjustment	31.03.2025	01.04.2024	YEAR		31.03.2025	31.03.2025	31.03.2024
REGI AHMEDABAD (SOLAR) 250KW DC	-	191.20	-	191.20	-	-	-	-	191.20	-
REGI GANDHIDHAR (FTR) 100 KW SOLAR 480VAC DC	-	147.38	-	147.38	-	-	-	-	147.38	-
Managers Project	-	42.14	-	42.14	-	-	-	-	42.14	-
REGI AMER (DC-2) 300KW DC	-	184.83	-	184.83	-	-	-	-	184.83	-
REGI AMER (DC-2) 300KW DC	-	54.81	-	54.81	-	-	-	-	54.81	-
REGI JALPUR (FTR) 100 KW SOLAR 480VAC DC	-	133.40	-	133.40	-	-	-	-	133.40	-
REGI JODHPUR (FTR) 100 KW SOLAR 480VAC DC	-	118.03	-	118.03	-	-	-	-	118.03	-
REGI JODHPUR (FTR) 100 KW SOLAR 480VAC DC	-	81.76	-	81.76	-	-	-	-	81.76	-
Total Rs		695.61	-	695.61	-	-	-	-	695.61	-

Notes

- (1) Depreciation on fixed assets have been provided on Written Down Value method at the rates specified in Schedule II of the Companies Act, 2013.
(2) Depreciation on Solar 550KW and on Solar 200KW considered as per G.M method useful life considered as 25 years

Agging of Capital Work in Progress
As on 31st March, 2025

Capital Work in Progress	Amount in CWP for the Period of				Total
	Less Than 1 Year	1-2 Years	2-3 Year	More Than 3 Years	
Projects in progress	903.50	-	-	-	903.50
Projects temporarily suspended	-	-	-	-	-
Total	903.50	-	-	-	903.50



GRE RENEW ENERTECH LIMITED (FORMERLY KNOWN AS GRE RENEW ENERTECH PRIVATE LIMITED)

CIN : U31100GJ2008PLC055304

Consolidated Notes to the Financial Statements

Particulars	Amount In Lakh		Amount In Lakh	
	31st March, 2025		31st March, 2024	
Note:12 Non Current Investments				
Unquote				
The Mehsana Urban Co Op Bank Ltd Shares (No of Share Hold : 43000 out of Total Share Issued 15 19 58 200. Hence % of Holding 0.03% in FY 2024-25 (No of Share Hold : 43000 out of Total Share Issued 15 55 11 510. Hence % of Holding 0.03% in FY 2023-24 GRE Renew Energy Private Limited (Refer Note No 11.1) GRE Green Energy Private Limited D.K.USA Inc. (Wos Company)		10.75		10.75
		-		.15
		-		-
		-		-
Total (Rs. In Lacs)		10.75		10.90
Note: 12.1 The company has transferred 4500 shares held of GRE Renew Energy Pvt Ltd during FY 2022-23 but effect in accounts was given in the month of April 2023.				
Note:13 Deferred Tax Asset (Net)				
Related to Fixed Assets	-	-	.33	.33
Total (Rs. In Lacs)		-		.33
Deferred Tax Assets or Liabilities are created on timing difference which are of reversal nature in subsequent years. Hence, during the current year deferred tax liabilities is created in books for difference in carrying value of assets as per books and as per Income Tax Law.				
Note:14 Long-Term Loans and Advances				
Unsecured Loan				
Loan Given To Subsidiary Company		-		-
Total (Rs. In Lacs)		-		-
Note:15 Other Non-Current Assets				
Security Deposits		55.07		79.93
Total (Rs. In Lacs)		55.07		79.93
Note:16 Inventories				
Raw Material (LED)	92.82		155.12	
Raw Material (SOLAR)	229.65		190.82	
Work In Progress (LED) & (SOLAR)	20.30		35.01	
Stock In Trade	20.14		36.64	
Finish Goods (LED)	57.97	420.90	63.47	481.07
Total (Rs. In Lacs)		420.90		481.07
Raw Materials and stores & spares are valued at Cost. Cost includes all charges in bringing the materials to the place of usage, excluding refundable duties and taxes. Work-in-Progress is valued at the market rates less profit margin / estimates. Finished goods has been valued lower of cost or NRV.				



Note: 17 Trade Receivable (Consolidated) (Amount in Lakh)**Ageing for Trade Receivable Outstanding as at 31st March, 2025**

Particulars	Less than 6 Month	6 Months-1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
1. Undisputed - Considered Good	812.29	-	.33	20.48	57.85	890.94
2. Undisputed - Doubtful	-	-	-	-	6.91	6.91
3. Disputed - Considered Good	-	-	-	-	-	-
4. Disputed - Doubtful	-	-	-	-	-	-
Total	812.29	-	.33	20.48	64.75	897.85

Ageing for Trade Receivable Outstanding as at 31st March, 2024

Particulars	Less than 6 Month	6 Months-1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
1. Undisputed - Considered Good	500.19	-	.03	24.65	13.41	538.28
2. Undisputed - Doubtful	-	-	-	-	6.91	6.91
3. Disputed - Considered Good	-	-	-	-	-	-
4. Disputed - Doubtful	-	-	-	-	-	-
Total	500.19	-	.03	24.65	20.32	545.18



GRE RENEW ENERTECH LIMITED (FORMERLY KNOWN AS GRE RENEW ENERTECH PRIVATE LIMITED)

CIN : U31100GJ2008PLC055304

Consolidated Notes to the Financial Statements

Particulars	Amount In Lakh		Amount In Lakh	
	31st March, 2025		31st March, 2024	
Note:18 Cash & Cash Equivalent				
(i) Cash & Cash Equivalent				
(a) Balances With Bank				
Bank Of Baroda	1.49		1.49	
The Mehsana Urban Coop Bank Ltd	.67		2.42	
Hdfc Bank Ltd. (CC)	201.36		-	
SBI	171.21		.50	
Bank Balance of DK USA INC	220.00		89.64	
HDFC Bank	23.31	618.04	466.56	560.60
(b) Cash on Hand		6.69		9.12
(ii) Fixed Deposits with Banks & Others				
Bank Of Baroda	4.76		4.62	
HDFC Bank Ltd	32.78		32.96	
Meh Urban Co.Op.Bank Co,Op.Bank	4.95		4.62	
Railway Tender EMD	1.58	44.07	17.99	60.19
Total (Rs. In Lacs)		668.81		629.91
Note:19 Short Term Loans & Advances				
Advance Tax (2024-25)	173.50		-	
Advance Tax (2023-24)	-		240.00	
TDS & TCS Receivable	43.61		12.57	
GST Receivable	4.35		-	
Director's Msme DI-(Banglor)	-		.63	
UGVCL Temporary Deposit	.45		-	
Advance To Staff	.70		-	
Gujarat Energy Development Agency (EMD & Other)	.81		9.81	
Solar Subsidy Receivable	-		13.68	
Prepaid Insurance Expenses	-		.04	
Misc. Receivable	.11		-	
BBC International	6.41		6.41	
Loan Receivable - Hasmukh Patel (Little D'S)	219.23		200.43	
Loan Receivable - Hasmukh Patel (KN ONE STOP)	229.84		207.39	
Loan Receivable Hasmukh Patel	71.95		164.12	
Loan Receivable - Laxmi Vishnu Corporation (KN ONE STOP - Business)	64.19		62.51	
Loan Receivable - Laxmi Vishnu Corporation (KN ONE STOP - Working Capital)	1.45		-	
Loan Receivable - Laxmi Vishnu Corporation (KN ONE STOP - Inventory)	59.91		58.35	
HDFC Bank (Forex A/C)	-		.38	
Advance To Vendors (Works Related)				
- Consider Good	18.00		1751.80	
- Consider Doubtful	10.00	904.48	10.00	2738.11
Total (Rs. In Lacs)		904.48		2738.11
Note:20 Other Current Assets				
Prepaid Expense	2.28		-	
Interest Receivable	1.65		1.61	
Contract Work in Progress (Solar)	77.64		-	
Unbilled Income	19.52		-	
Pre-Operative Expense	44.04		51.78	
Other	16.52	161.66	-	53.39
Total (Rs. In Lacs)		161.66		53.39



GRE RENEW ENERTECH LIMITED (FORMERLY KNOWN AS GRE RENEW ENERTECH PRIVATE LIMITED)

CIN : U31100GJ2008PLC055304

Consolidated Notes to the Financial Statements

Particulars	Amount In Lakh		Amount In Lakh	
	31st March, 2025		31st March, 2024	
Note:21 Revenue from Operations				
Sale of Product				
- Domestic Sale				
Related to Solar		4683.40		5231.56
Related to LED		244.66		307.24
Sale of Good		405.86		1431.36
- Export Sale		-		44.57
Sale of Services				
- Domestic Sale				
Related to Solar		2991.93		2018.67
Related to LED		5.12		.60
Revenue From Power Generation		40.76		-
Total (Rs. In Lacs)		8371.73		9034.01
Note:22 Other Income				
Dividend Income	1.65		1.65	
Interest Income	40.20		20.22	
Commission Income & Air Machine Income	17.59		55.82	
Rent Income	-		1.60	
Profit on Sale of Fixed Asset	-		59.08	
Profit on Sale of Plot	-		30.72	
Custom Duty (Drawback Export)	-		.63	
Forfeiture Income	6.00		-	
Foreign Exchange Difference Income	.19		11.67	
Gratuity Actuarial Gain	2.92	68.56	-	181.39
Total (Rs. In Lacs)		68.56		181.39
Note:23 Cost of Material Consumed				
Opening Stock of Raw Material (LED)	155.12		203.80	
Opening Stock of Raw Material (Solar)	190.82		60.25	
Add: Purchase of Raw Material (LED)	177.14		264.13	
Add: Purchase of Raw Material (Solar)	5888.19		5636.62	
Add: Purchase of Stock In Trade	251.91	6663.18	1165.29	7330.10
Less: Closing Stock of Raw Material (LED)		92.82		155.12
Less: Closing Stock of Raw Material (SOLAR)		229.65		190.82
Total (Rs. In Lacs)		6340.71		6984.16
Note:24 Changes in Inventories of Work-in-Progress and Stock-In-Trade				
Opening Stock:				
Finished Goods(LED)	63.47		68.21	
Stock-in-Trade	36.64		24.33	
Work-In-Progress(LED)	21.58		48.71	
Work-In-Progress (Solar)	13.43	135.13	-	141.25
Less: Closing Stock:				
Finished Goods (LED)	57.97		63.47	
Stock-in-Trade	20.14		36.64	
Work-In-Progress (LED)	20.30		21.58	
Work-In-Progress (Solar)	-	98.42	13.43	135.13
Total (Rs. In Lacs)		36.71		6.12



GRE RENEW ENERTECH LIMITED (FORMERLY KNOWN AS GRE RENEW ENERTECH PRIVATE LIMITED)

CIN : U31100GJ2008PLC055304

Consolidated Notes to the Financial Statements

Particulars	Amount in Lakh		Amount in Lakh	
	31st March, 2025		31st March, 2024	
Note:25 Employee Benefit Expenses				
Director Remuneration		45.00		18.07
Staff Salary (LED)		4.81		12.79
Staff Salary (Solar)		148.70		65.27
Staff Salary		76.01		109.26
Provident Fund Expense		7.40		1.17
Gratuity Exps (Current Service Cost & Interest Cost) *		3.54		-
ESIC Exp		1.21		1.61
Conveyance Expense		5.07		2.61
Staff Welfare		5.69		.95
Total (Rs. in Lacs)		297.44		211.74
* Company in previous year had not created any provision relating to gratuity therefore in current year Company has complied with the requirement of AS – 15 (Revised) “Employee Benefits” and accordingly booked Gratuity expenses and its relevant Provisions on the basis of actuarial valuation report for past 3 year Financial Year and Current Financial Year in Current Financial Statements (i.e. FY 2024-25)				
Note:26 Finance Cost				
Bank Charges		1.95		2.64
Interest Exp on Unsecured Loan		.25		3.66
Bank & NBFC Interest		29.79		32.60
Total (Rs. in Lacs)		31.99		38.90
Note:27 Other Expenses				
Direct Expenses (LED)		8.09		6.84
Direct Expenses (Solar)		432.91		380.62
Power And Fuel Expenses		4.55		4.56
Factory Expenses		-		.32
Solar Project Expense		50.45		43.92
Administrative & Other Expenses (Solar)		15.94		30.57
Administrative & Other Expenses (LED)		49.87		20.09
Administrative & Other Expenses		81.93		101.81
Advertisement Exp.		22.18		-
Donation Exp		.62		.23
CSR Exps (Refer Notes No 27.1)		8.00		-
Payment to Auditors (Refer Notes No 27.2)		4.85		.70
Director Sitting Fees		6.60		-
Interest On Statutory Due		.11		.20
Insurance Expenses		4.00		10.88
Professional Fees		51.21		64.15
ROC Fees		10.18		13.32
Total (Rs. in Lacs)		751.49		678.21



GRE RENEW ENERTECH LIMITED (FORMERLY KNOWN AS GRE RENEW ENERTECH PRIVATE LIMITED)

CIN : U31100GJ2008PLC055304

Consolidated Notes to the Financial Statements

	Amount In Lakh		Amount In Lakh	
Particulars	31st March, 2025		31st March, 2024	
Notes 27.1 Corporate Social Responsibility (CSR)				
The Company was required to spend at least 2% of its average net profits of the immediately preceding three financial years on CSR activities as envisaged in Schedule VII of Section 135 of Companies Act, 2013. The Company has reported Average Net Profit of Rs. 3,93,62,343/- as computed under Section 198 of the Companies Act, 2013 for the financial years 2021-22, 2022-23 and 2023-24 and two percentage of it amounting to Rs.7,87,247 was required to be spent for the FY 2024-25, the details of the same are given below				
Particular	For the Year ended 31.03.2025		For the Year ended 31.03.2024	
Amount Required to be spent by the company during the period/year	7.87		-	
Amount of expenditure incurred	8.00		-	
Shortfall at the end of the period/year	-		-	
Total of previous years shortfall	-		-	
Reason for shortfall	-		-	
Nature of CSR activities	Amount Paid to PM Care Fund		-	
Details of related party transactions e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard				
Provision is made with respect to a liability incurred by entering into a contractual obligation	-			
Excess amount Spent as per Section 135(5)	0.13			
Carry Forward	0.13		0.00	
Notes 27.2 Payment to Auditors				
Particular	For the Year ended 31.03.2025		For the Year ended 31.03.2024	
Payment to Auditors				
- Statutory Audit Fees	375,000		50,000	
- Tax Audit Fees	0		20,000	



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31st March, 2025

28) Contingent Liabilities

Details of Bank Guarantee obtained is as under;

Bank Name	Amount In Lakh
HDFC Bank	44.15

29) Capital Expenditure Commitments

There is no such commitment as informed by management.

30) Related party Transactions

Nature	Name
Controlling Entity	GRE RENEW ENERTECH LIMITED (FORMERLY KNOWN AS GRE RENEW ENERTECH PRIVATE LIMITED)
Key Management Personnel (KMP)	Kirtikumar K Suthar (Whole-time director)
	Kamlesh D Patel (Managing Director)
	Mukesh P Trivedi (Whole-time director)
	Hasmukh D Patel (D K USA INC)
	Rakesh Patel - (CFO) (Till 31 st March, 2025)
	Alpesh L Agrawal -(CFO) (From 1 st April, 2025 Onward)
	Rohan J Dhruve – (Company Secretary)
Subsidiary Company	1. GRE GREEN ENERGY PRIVATE LIMITED 2. D K USA INC

As per Accounting Standard (AS -18) issued by the Institute of Chartered Accountants of India, the disclosures of transactions with the related parties are given below:

List of related parties where control exists and related parties with whom transactions have taken place and relationships:

<u>Name of the Related Party</u>	<u>Relationship</u>
1. Kamleshkumar Patel	Key Managerial Personnel
2. Kirtikumar Suthar	
3. Mukeshkumar Trivedi	
4. Alpeshkumar L Agrawal	
5. Rohan J Dhruve	
6. Mehul Rajput	
7. Lokesh Dave	
8. Kavita Khatri	
9. Hasmukhbhai Patel	Relatives of Key Managerial Personnel
10. Bhavnaben Patel	
11. Jahanvi Patel	
12. Jayantilal k Patel	
13. Maniben D Patel	
14. Rameshchandra K Patel	
15. Jitendrakumar Patel	
16. Vaibhav M Trivedi	
17. Swetaben Jitendrakumar Patel	
18. Ashaben Prakashchandra Patel	



19. Varshaben Vijaykumar Patel	
20. Vikashkumar Kirtikumar Suthar	
21 GRE Green Energy Private Limited	Subsidiary Company
22. DK USA INC	Subsidiary Company
23. Gayatri Sale Agency	Sister Company

Transaction with Related Parties:

Sr.N o.	Name	Nature of Payment	Amount	Outstandin g as on 31- 03-2025
			In Lakh	
1	Kamleshkumar Patel	Remuneration	15.00	3.34
		Loan Taken	168.58	0.00
		Loan Repaid	168.75	
		Rent	0.26	0.26
2	Mukeshkumar Trivedi	Remuneration	15.00	3.36
3	Mehul Rajput	Director Sitting Fees	2.40	1.17
4	Lokesh Dave	Director Sitting Fees	2.40	1.08
5	Kavita Khatri	Director Sitting Fees	1.80	0.81
6	Rakesh Patel	Salary	7.06	0.61
7	Rohan J Dhruve	Salary	5.77	0.46
8	Vaibhav Trivedi	Salary	7.25	0.93
9	Kirtikumar Suthar	Loan Taken	0.19	0.00
		Loan Repaid	1.62	
		Remuneration	15.00	3.36
10	Jitendrakumar Patel	Loan Repaid	4.78	0.00
11	Bhav naben K Patel	Deposit Interest	0.06	0.00
		Loan Repaid	3.25	
		Salary	4.39	0.35
12	Jahanvi K Patel	Deposit Interest	0.06	0.00
		Loan Repaid	2.91	
13	Jayantilal K Patel	Loan Repaid	1.69	0.00
14	Maniben R Patel	Deposit Interest	0.04	0.00
		Loan Repaid	3.63	
15	Rameshchandra K Patel	Deposit Interest	0.09	0.00
		Loan Repaid	8.77	
16	Hasmukh Dahyalal Patel	Loan Repaid	2.17	0.00
		Salary D K USA INC	42.27	0.00
17	GRE Green Energy Private Limited	Loan Given to Subsidiary	195.95	201.32
		Interest Income from Subsidiary	5.97	
18	Gayatri Sale Agency	Sale	3.20	0.18
19	Loan Receivable - Has mukh Patel (Little D'S)	Loan & Advance Receivable	0.00	219.23
20	Loan Receivable - Has mukh Patel (KN ONE STOP)	Loan & Advance Receivable	0.00	229.84
21	Loan To Has mukh Patel	Loan & Advance Receivable	0.00	71.95
22	Loan Receivable - Laxmi Vishnu Corporation (KN ONE STOP - Business)	Loan & Advance Receivable	0.00	64.19
	Loan Receivable - Laxmi Vishnu Corporation (KN ONE STOP - Working Capital)	Loan & Advance Receivable	0.00	1.45
	Loan Receivable - Laxmi Vishnu	Loan & Advance Receivable	0.00	59.91



	Corporation (KN ONE STOP - Inventory)			
25	Kamleshkumar Patel	Loan Received By Subsidiary	0.50	0.50
26	Swetaben Jitendrakumar Patel	Salary	3.43	0.27
27	Ashaben Prakashchandra Patel	Salary	3.43	0.27
28	Varshaben Vijaykumar Patel	Salary	3.79	0.30
29	Vikashkumar Kirtikumar Suthar	Salary	4.99	0.40

31) Payment to Auditors :- (Amount in Lakh)

Particulars	FY 2024-25	FY 2023-24
Audit Fees & Income Tax Matters	3.75/-	0.70/-

32) Managerial Remuneration:- (Amount in Lakh)

Particulars	FY 2024-25	FY 2023-24
GRE RENEW ENERTECH LIMITED (FORMERLY KNOWN AS GRE RENEW ENERTECH PRIVATE LIMITED)	45.00/-	27.00/-



33) Earnings per Share:-

The earning considered in ascertaining the company's EPS comprises the profit available for shareholders i.e. profit after tax and statutory/regulatory appropriations. The number of shares used in computing Basic EPS is the weighted average number of shares outstanding during the year as per the guidelines of AS-20.

Particulars	FY 2024-25	FY 2023-24
Net Profit Attributable to share holders (₹ in Lakhs)	702.38/-	987.04/-
Weighted average number of equity shares (Nos.) Post Bonus Shares	1 04 76 666	1 00 00 000
Weighted average number of equity shares (Nos.) Pre Bonus Shares	13 09 583	12 50 000
Basic and diluted earnings per share (Rs.) Post Bonus Shares	6.70	9.87
Basic and diluted earnings per share (Rs.) Pre Bonus Shares	53.63	78.96
Nominal value of equity share (Rs.)	10/-	10/-

34) Imports & Transaction in Foreign Currency

- Particulars of Sales incurred in Indian Rupees:- Nil
- Particulars of Expenses incurred in Indian Rupees:- Nil
- Particulars of Purchase incurred in Indian Rupees:- Nil

35) Details of Subsidiary Company

Sr No	Name of Company	No Of Share Hold as on 31-03-2025	% of Holding
1	D K USA INC	1000	100.00%
2	GRE GREEN ENERGY PVT LTD	9999	100.00%



36) Financial Ratios

Sr No	Name of Ratio	Numerator	Denominator	FY 2024-25	FY 2023-24	Change In %
1	Current Ratio	Current Assets	Current Liabilities	2.43	1.71	41.78
2	Debt-Equity Ratio	Total Debt	Paid Up Share Capital	0.05	0.22	-76.38
3	Debt Service Coverage Ratio	Earning Available for Debt Service	Total Debt with Interest Paid	6.37	2.92	118.26
4	Return On Equity Ratio	Profit Before Tax	Shareholder Fund	0.27	0.61	-55.93
5	Inventory Turnover Ratio	COGS	Average Inventory	14.14	15.77	-10.34
6	Trade Receivables Turnover Ratio	Revenue From Operation	Average Trade Receivables	11.60	24.34	-52.32
7	Trade Payables Turnover Ratio	Total Purchase	Average Trade Payables	25.39	91.45	-72.23
8	Net Capital Turnover Ratio	Revenue From Operation	Net Current Assets	4.66	4.89	-4.59
9	Net Profit Ratio	Profit after Tax	Revenue From Operation	0.08	0.11	-23.21
10	Return On Capital Employed	Profit after Tax but before Interest	Total debt with Share holder fund	0.30	0.80	-63.26
11	Return On Investment	Net Profit	Average Investment in Total Assets	0.15	0.20	-24.19

37) Gratuity Disclosure

Particulars	31.03.2025	31.03.2024
1.The amounts recognized in the Balance Sheet are as follows:		
Present value of unfunded obligations Recognized	21,50,500	-
Net Liability	21,50,500	-
2.The amounts recognized in the Profit & Loss A/c are as follows:		
Current Service Cost	2,03,788	-
Interest on Defined Benefit Obligation	1,50,159	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	45,189	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Experience Adjustments	(3,37,078)	-
Total, Included in "Salaries, Allowances & Welfare"	(62,058)	-
3.Changes in the present value of defined benefit obligation:		
Defined benefit obligation as at the beginning of the year/period Net of Fair Value of Opening Plan Assets	20,88,442	-
Service cost	2,03,788	-
Interest cost	1,50,159	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	45,189	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Experience Adjustments	(3,37,078)	-
Defined benefit obligation as at the end of the year/period	21,50,500	-
Benefit Description:		
Benefit type:	Gratuity Valuation as per Act	
Retirement Age:	58 & 75 Years	



Vesting Period:	5 Years	-
The principal actuarial assumptions for the above are:		
Future Salary Rise:	5.00%	-
Discount rate per annum:	6.79% p.a. (Indicative G.Sec referenced on 28-03-2025)	-
Attrition Rate:	5.00% p.a. for all service groups	-
Mortality Rate: Indian Assured Lives Mortality 2012-14(Urban)		

38) Additional regulatory disclosures as per Schedule III of Companies Act, 2013

- As informed, there are certain limitations as to the information from the Suppliers regarding their status under the Micro, Small & Medium Enterprise Development Act, 2006. Hence, disclosures, if any, relating to amounts unpaid as at the balance sheet date as disclosed in the report is made based on available information with the company. Accordingly exact details/ disclosure of outstanding amount of MSME payable together with interest paid or payable as per the requirement under the said Act, have not been made.
- Cash balance is shown as per counted, valued and certified by the Directors of the company.
- The balance of sundry debtors and creditors, Loans and advance accepted and given in the balance sheet are subject to confirmation.
- The above Disclosure is made after taking into account the principle of materiality & Going concern.
- In the events of non-availability of suitable supporting vouchers, management has provided us certificate that these expenses are incurred mainly for the business activities of the company. Hence, reliance has been put on the information and explanations provided by the management.
- The previous year's figures have been reworked, regrouped, rearranged, and reclassified wherever necessary. The amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.
- The Title deeds of the immovable properties (other than properties where the Company is the lessee, and the lease agreements are duly executed in favor of the lessee) are held in the name of the Company
- As per the Company's accounting policy, Property, Plant and Equipment (including Right of Use Assets) and intangible assets are carried at historical cost (less accumulated depreciation & impairment, if any), hence the revaluation related disclosures required as per Additional Regulatory Information of Schedule III (revised) to the Companies Act, is not applicable.
- No proceedings have been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.



- The company is yet to provide details in respect of transactions with the Companies whose name are struck off under Section 248 of The Companies Act, 2013 or Section 560 of the Companies Act, 1956 during the year ended 31st March, 2025 hence such details are not provided.
- All applicable cases where registration of charges or satisfaction is required to be filed with Registrar of Companies have been filed. No registration or satisfaction is pending at the year ended 31st March, 2025
- The company is holding foreign currency which is required to be exchanged for Indian currency in view of holding of foreign currency limit prescribed by government.
- The Company has not operated in any crypto currency or Virtual Currency transactions.

For, Dhiren H Pandya & Associates LLP **GRE Renew Enertech Limited (Formerly Known As GRE Renew Enertech Private Limited)**

Chartered Accountants

Firm Reg. No. 114307W/W100348

Varun Pandya

Varun Pandya
(Partner)

Mem. No. 129612

Place : Ahmedabad

Date : 08/07/2025



Kamleshkumar D Patel
Kamleshkumar D Patel
(Managing Director)

DIN : 02061331

Kirtikumar K Suthar

Kirtikumar K Suthar
(Director)

DIN : 02061296

Alpeshkumar L Agrawal

Alpeshkumar L Agrawal
(Chief Financial Officer)

PAN: AUQPA3487P

Place : Ahmedabad

Date : 08/07/2025



Rohan J Dhruve

Rohan J Dhruve
(Company Secretary)

Mem. No. A67670