

Statutory Audit Report
GRE Green Energy Private Limited
period 12th August 2024 to 31st March 2025

Registered Office:

Plot No. 423, GIDC-II, Dediyanan,
Mehsana-384 002

Board of Directors:

KAMLESHKUMAR DAHYALAL PATEL
KIRTIKUMAR KANTILAL SUTHAR

Bankers:

HDFC Bank Ltd

Statutory Auditor:

M/s Ashvin K Yagnik & Co.
Chartered Accountants
2nd Floor, Ambizone Enclave,
Near Apollo Enclave,
Mehsana-384002

INDEPENDENT AUDITOR'S REPORT

To the Members of
GRE GREEN ENERGY PRIVATE LIMITED
Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying in Standalone financial statements of **GRE GREEN ENERGY PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2025 the statement of profit and loss for the period ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Financial Statement"). In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 prescribe under section 133 of the Act read with Companies (Accounting Standard) Rules 2006, as amended ("AS") and other accounting principles generally accepted in India,

- a) In the case of Balance Sheet, of the state of affairs of the company as at 31st March, 2025
- b) In the case of Statement of Profit and loss of its operation for the period ended on the date.
- c) In the case of cash flow statement, 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 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 on the financial statements.



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Highway, Mehsana - 384 002.
Phone : 02762 - 253598 / 257898
E-mail : a.k.yagnik.co@gmail.com

Management's Responsibilities 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 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 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, the Board of Directors 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 the Board of Directors 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 Responsibilities 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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.
- 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 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.



From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the 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.

Report on Other Legal and Regulatory Requirement

The provisions of the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013. As Company covered Small Company as defined under section 2(85) of the companies Act, 2013, Hence the said order is not applicable to the company.

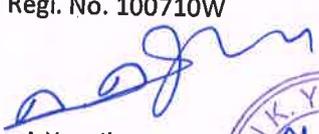
As required by Section 143(3) of the Act, we report that:

- 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 dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid 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 the written representations received from the directors as on 31st March, 2025 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.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, vide notification issued by the MCA dated 13th June, 2017, we give our report in Annexure A.
- g. With respect to other matters includes 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 explanation given to us;
- i. The company does not have any pending litigation which would impact its financial position.



- II. The company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- III. There were no amount which required to be transferred to the investor education and protection fund by the company.
- IV. The company has neither declared nor paid any dividend during the year.

For Ashvin K Yagnik & Co.
Chartered Accountants,
Firm Regi. No. 100710W


Arpan A Yagnik
(Partner)
Membership No. 124129
Place : Mehsana
Date : 05-07-2025
UDIN : 25124129BMGSYP5454



ANNEXURE – A To The Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **GRE GREEN ENERGY PRIVATE LIMITED**. ("the company") as of 31st March, 2025 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, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the Institute of Chartered Accountants of India. 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 judgment, 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.



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 authorisations 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 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 31st March, 2025 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.

For Ashvin K Yagnik & Co.

Chartered Accountants,

Firm Regi No. 100710W


Arpan A Yagnik
(Partner)

Membership No. 124129

Place: Mehsana

Date: 05-07-2025

UDIN: 25124129BMSGYP5454



GRE GREEN ENERGY PRIVATE LIMITED

CIN: U35105GJ2024PTC154355

Mahesana

Balance Sheet as at 31st March 2025

PARTICULARS	Note No.	As at 31/03/2025 Rs. In Thousands
I EQUITY AND LIABILITIES		
1 Shareholders' Funds		
a. Share Capital	1	100.00
b. Reserves and Surplus	2	(25.38)
Total(1)		<u>74.62</u>
2 Non Current Liabilities		
a. Long Term Borrowings	3	20,131.95
Total(2)		<u>20,131.95</u>
3 Current Liabilities		
a. Short Term Borrowings	4	50.00
b. Trade Payables	5	
A. Total Outstanding Dues of creditors other than MSEs		1,114.99
B. Total Outstanding Dues of MSEs		0.00
c. Other Current Liabilities	6	476.35
Total(3)		<u>1,641.34</u>
TOTAL (I)		<u><u>21,847.91</u></u>
II ASSETS		
1 Non-Current Assets		
a. Property, Plant and Equipment and Intangible Assets		
A. Property, Plant and Equipment		0.00
B. Capital Work in Progress	7	4,810.51
b. Long Term Loans and Advances		0.00
Total(1)		<u>4,810.51</u>
2 Current Assets		
a. Trade Receivables		0.00
b. Cash and Cash equivalents	8	16,308.36
c. Short Term Loans and Advances	9	471.64
d. Other Current Assets	10	257.40
Total(2)		<u>17,037.40</u>
TOTAL (II)		<u><u>21,847.91</u></u>

The Accompanying Notes form an integral part of the Financial Statements.

Subject to our report of even date

For ASHVIN K YAGNIK & CO

Chartered Accountants

Firm Regn. No.: 100710W

ARPAN A YAGNIK
PARTNER

Membership No.: 124129

UDIN: 25124129BMGSYP5454

Place: MEHSANA

Date: 05-07-2025



KAMLESHKUMAR D PATEL

Director

Place: MEHSANA

DIN: 02061331

For GRE GREEN ENERGY PRIVATE LIMITED

KIRTIKUMAR K SUTHAR

Director

Place: MEHSANA

DIN: 02061296



GRE GREEN ENERGY PRIVATE LIMITED

CIN: U35105GJ2024PTC154355

Mahesana

Statement of Profit and Loss for the year ended 31st March 2025

PARTICULARS	Note No.	Y.E. 31.03.2025 Rs. In Thousands
I INCOME		
a. Revenue from Operations		0.00
b. Other Income		0.00
TOTAL INCOME		0.00
II EXPENSES		
a. Employee Benefits Expense		0.00
b. Finance Costs	11	0.79
c. Depreciation and Amortisation Expense		0.00
d. Other Expense	12	24.59
TOTAL EXPENSES		25.38
III PROFIT/(LOSS) AFTER TAX		(25.38)
IV BALANCE CARRIED TO BALANCE SHEET		(25.38)
V EARNINGS PER SHARE		
a. Basic		(2.54)
b. Diluted		(2.54)

The Accompanying Notes form an integral part of the Financial Statements.

Subject to our report of even date

For **ASHVIN K YAGNIK & CO**

Chartered Accountants

Firm Regn. No.: 100710W

ARPAN A YAGNIK
PARTNER

Membership No.: 124129
UDIN: 25124129BMGSYP5454

Place: MEHSANA
Date: 05-07-2025



For **GRE GREEN ENERGY PRIVATE LIMITED**

KAMLESHKUMAR D PATEL
Director
Place: MEHSANA
DIN: 02061331

KIRTIKUMAR K SUTHAR
Director
Place: MEHSANA
DIN: 02061296



GRE GREEN ENERGY PRIVATE LIMITED

CIN: U35105GJ2024PTC154355

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

Rs. In Thousands

Particulars	31st March, 2025	
Cash Flow From Operating Activity		
Net Profit Before Tax and Exceptional Items as per P & L Account		-25.38
Add: Depreciation	-	-
Add: Finance Charges	-	-
Less: Interest Income and Dividend Income	-	-
Cash Flow From Operations Before Working Capital Changes		-25.38
Decrease/(Increase) in Short Term Loans & Advances	-471.64	
Decrease/(Increase) in Other Current Assets	-257.40	
Decrease/(Increase) in Trade Payables	1,115.00	
Decrease/(Increase) in Other Current Liabilities	476.34	862.30
Cash Flow From Operations After Working Capital Changes		836.92
Less: Taxes Paid		
(A) Net Cash Flow from Operating Activities*		836.92
Cash Flow From Change In Investment Activity		
Purchase of Fixed Assets	-4,810.51	
Sale of Fixed Assets	-	
Change In Non-Current Investments	-	-4,810.51
(B) Cash Flow From Investment Activity		-4,810.51
Cash Flow From Financing Activity		
Proceeds /(Repayment) of Share Application Money	100.00	
Proceeds/(Repayment) of Long Term Loans Taken	20,131.95	
Proceeds/(Repayment) from Short Term Loans	50.00	
Interest & Finance Charges	-	20,281.95
(C) Cash Flow From Financing Activity		20,281.95
Total Cash Flows (A+B+C)		16,308.36
Add: Opening Cash & Bank Balance		
Closing Cash & Bank Balance (As per Note no 8)		16,308.36

For Ashvin K Yagnik & Co.

Chartered Accountants

Firm Reg. No. 100710W

Arpan A Yagnik
(Partner)

Mem. No. 124129

UDIN: 25124129BMGSYP5454

Place : Mehsana

Date : 05-07-2025



For GRE GREEN ENERGY PRIVATE LIMITED

Kamlesh Kumar D
Patel

(Director)

DIN:02061331

Place : Mehsana

Date : 05-07-2025

Kirtikumar K Suthar
(Director)

DIN:02061296



Note: 1

1) Corporate Information: -

GRE Green Energy Private Limited was established in **2024** as per the provision of the Companies Act. The Company is primarily engaged in the renewable energy business. The primary business of independent power producer i.e build, operate and transmit power.

2) Significant Accounting Policies & Disclosures

i) Basis for Preparation of Financial Statement

The 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.

ii) Use of Estimates

The preparation of financial statements is in conformity with generally accepted accounting principles requires management to make assumptions and estimates, which it believes are reasonable under the circumstances that affect the reported amounts of assets and liabilities on the date of financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized. Such estimates generally include determining useful life of asset, realization of receivable etc.

iii) Fixed Assets

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.

iv) Depreciation and Amortisation

Depreciation on tangible fixed assets has been provided on the Straight Line Method Method as per the useful life prescribed in Schedule II to the Companies Act, 2013. The company is building and operation power producing park and management decided to take depreciation on straight line basis method as per useful life of assets.



v) 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.

vi) Borrowing Costs

Borrowing costs include interest, amortisation 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.

vii) Inventories

Not Applicable

viii) Investments

Investments are classified as non-current and current investments. Long Term Investments are carried individually at cost less provision for diminution, other than temporary, in value of such investments. Current Investments are carried at lower of cost or quoted/fair value.

ix) Employees Benefits

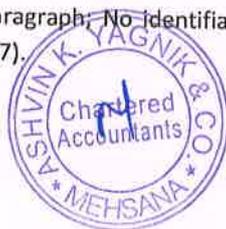
Expenses and Liabilities in respect of employee benefits are recorded in accordance with Accounting Standards (AS-15) "Employee Benefits". Provision of Provident fund is accounted on accrual basis. However, Gratuity and Leave encashment are accounted for on cash basis and accordingly not accounted for during the year.

x) Revenue Recognition

The revenue are recorded when supply of goods/services takes place in accordance with the terms of sales and on change of title in the goods.

xi) Segment Reporting

The Company's operations pre-dominantly consist of segment as reported in the corporate information Paragraph. No identifiable geographical segment reporting as per Accounting Standard (AS-17).



xii) Earning Per Share

The earning 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.

xiii) 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 recognised 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 recognised if there is virtual certainty that sufficient future taxable income will be available to realise 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.

xiv) 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.

xv) 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 the report.



xvi) Prior Period Item

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

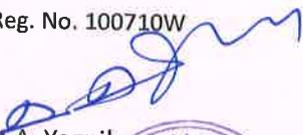
xvii) Pre-Operative Expenses

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.

For Ashvin K Yagnik & Co.

Chartered Accountants

Firm Reg. No. 100710W


Arpan A. Yagnik
(Partner)

Mem. No. 124129

Place : Mehsana

Date : 05-07-2025



For GRE Green Energy Private Limited

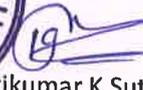

Kamlesh Kumar D Patel
(Director)

DIN : 02061331

Place : Mehsana

Date : 05-07-2025




Kirtikumar K Suthar
(Director)

DIN : 02061296

GRE GREEN ENERGY PRIVATE LIMITED

CIN:U35105GJ2024PTC154355

Mahesana

Notes to Financial Statements for the year ended 31st March 2025

PARTICULARS		As at 31/03/2025 Rs. In Thousands	
Note No: 1 Share Capital			
Authorised			
1,000,000 equity shares of Rs.10/- each			10,000.00
Issued, subscribed and Paid up			
10,000 equity shares of Rs.10/- each			100.00
Reconciliation of Shares outstanding at the beginning and at the end of the reporting period			
As at 31.03.2025		No. of Shares	Value in Rs. In Thousands
Balance at the beginning of the year		0.00	0.00
Add : Shares issued during the year		10,000.00	100.00
Less : Shares withdrawn during the year		0.00	0.00
Balance at the end of the year		10,000.00	100.00
<p>During the last five years immediately preceding the date at which this Balance Sheet is prepared, the Company :</p> <p>(i) has not allotted shares of any class for contracts without payment being received in cash.</p> <p>(ii) has not issued any Bonus Shares.</p> <p>(iii) has not bought back shares of any class.</p> <p>No shares have been reserved for issue under options and Contracts/Commitments for sale of shares/ disinvestment.</p>			
Details of persons holding more than 5 % equity shares as on 31.03.2025			
Name of the Shareholder	%	No. of Shares	Value in Rs. In Thousands
GRE RENEW ENERTECH LIMITED	100.00	10,000.00	100.00
<p>The Company has only one class of Equity Shares carrying a par value of Rs. 10/- per share, with equal rights as to Dividend, Voting, and in all other respects.</p>			
Note No: 2 Reserves and Surplus			
a. Profit for the year			(25.38)
			(25.38)
Note No: 3 Long Term Borrowings			
a. Inter Corporate Loan From Holding Co. (Long Term)			20,131.95
			20,131.95
Note No: 4 Short Term Borrowings			
a. Borrowings From Directors Short Term			50.00
			50.00
Note No: 5 Trade Payables			
a. Creditors for Goods			1,114.99
			1,114.99
Note No: 6 Other Current Liabilities			
a. Statutory Dues Payable			476.34
			476.34
Note No: 7 Capital Work in Progress			
a. Capital Work-in-progress			4,810.51
			4,810.51



GRE GREEN ENERGY PRIVATE LIMITED

CIN:U35105GJ2024PTC154355

Mahesana

Notes to Financial Statements for the year ended 31st March 2025

PARTICULARS	As at 31/03/2025 Rs. In Thousands
Note No: 8 Cash and Cash equivalents	
a. Cash on Hand	23.05
b. Balance with Banks	16,285.31
	<u>16,308.36</u>
Note No: 9 Short Term Loans and Advances	
a. Other Short Term Deposits	36.25
b. GST Receivable	435.39
	<u>471.64</u>
Note No: 10 Other Current Assets	
a. Miscellaneous Current Assets	257.40
	<u>257.40</u>
Note No: 11 Finance Costs	
a. Financial Charges	0.30
b. Bank Charges	0.50
	<u>0.80</u>
Note No: 12 Other Expense	
a. Other Administrative Expenses	17.48
b. Other Indirect Exps.	7.10
	<u>24.58</u>



GRE GREEN ENERGY PRIVATE LIMITED

Trade Payables Ageing Schedule - As at 31.03.2025

Particulars	Outstanding for the following periods from the due date for payment					
	Not Due	< 1 Year	1 to 2 Years	2 to 3 Years	> 3 Years	Total
(i) Non Disputed - MSMEs	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Non Disputed - Others	(5.77)	1,120.77	0.00	0.00	0.00	1,114.99
(iii) Disputed Dues - MSMEs	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Dues - Others	0.00	0.00	0.00	0.00	0.00	0.00
Total	(5.77)	1,120.77	0.00	0.00	0.00	1,114.99

Capital Work in Progress Ageing Schedule - As at 31.03.2025

Particulars	Amount of CWIP for the period of					
	Not Due	< 1 Year	1 to 2 Years	2 to 3 Years	> 3 Years	Total
Projects in Progress	0.00	0.00	0.00	0.00	0.00	0.00
Projects Temporarily Suspended	0.00	4,810.51	0.00	0.00	0.00	4,810.51
Total	0.00	4,810.51	0.00	0.00	0.00	4,810.51



12) Contingent Liabilities

There is no contingent liability as informed by the management.

13) Capital Expenditure Commitments

There is no Capital Expenditure as informed by the management.

14) Key Management Personnel

- Kamleshkumar D Patel
- Mukeshkumar P Trivedi
- Kirtikumar K Patel

15) Related party Transactions

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:

Sr. No.	Name of the Related Party	Relationship
1	Kamleshkumar D Patel	Key managerial Personnel (Director)
2	GRE Renew Eneritech Limited	Holding Company

Sr. No.	Name of Related Party	Nature Of Transactions	Amount Rs. (In Thousand)	Amount Outstanding (In Thousand) as on 31-03-2025
1	Kamleshkumar D Patel	Loan Accepted	50.00/-	50.00
2	GRE Renew Eneritech Limited	Loan Accepted	19595.00/-	20132.00
		Interest Paid	597.65/-	

16) Payment to Auditors

Particulars	2024-25
Audit Fees & Income Tax Matters	-

17) Managerial Remuneration

Particulars	2024-25
Directors Remuneration	-

18) 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	For The Period 31-03-2025
Net Profit Attributable to shareholders (Amount In Thousand)	(25.38)/-
Weighted average number of equity shares (Nos.)	10 000
Basic and diluted earnings per share (Rs.)	(2.54)
Nominal value of equity share (Rs.)	10/-

19) Imports & Transaction in Foreign Currency

- | | | |
|----|---|-----|
| a) | Particulars of Sales incurred in Foreign Currency: - | Nil |
| b) | Particulars of Expenses incurred in Foreign Currency: - | Nil |
| c) | Particulars of Purchase incurred in Foreign Currency: - | Nil |

20) Financial Ratios

As company is non operative financial ratios not applicable

21) 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.
- Balance of sundry debtors and creditors, Loans and advance accepted and given in the balance sheet are subject to confirmation.
- 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. 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.

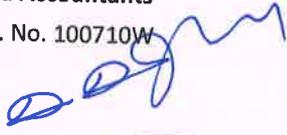


- The Title deeds of the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee) are held in the name of the Company
- As per the Company's accounting policy, Property, Plant and Equipment (including Right of Use Assets) 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 has adhered to debt repayment and interest service obligations on time. Willful defaulter related disclosures required as per Additional Regulatory Information of Schedule III (revised) to the Companies Act, is not applicable
- 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 has not operated in any crypto currency or Virtual Currency transactions.

For Ashvin K Yagnik & Co.

Chartered Accountants

Firm Reg. No. 100710W



Arpan A. Yagnik
(Partner)

Mem. No. 124129



Place : Mehsana

Date : 05-07-2025

For GRE Green Energy Private Limited




Kamleshkumar D Patel
(Director)

DIN : 02061331



Kirtikumar K Suthar
(Director)

DIN : 02061296

Place : Mehsana

Date : 05-07-2025