Independent Auditor's report on annual standalone financial results of GRE Renew Enertech Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of
GRE Renew Enertech Limited

Opinion

1. We have audited the accompanying Standalone Financial Results of **GRE RENEW ENERTECH LIMITED ("the Company")** for year ended March 31, 2026 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended ("the Listing Regulation").

2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial results:

   a. are presented in accordance with requirements of Regulation 33 of the Listing Regulation; and

   b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards (AS) and other accounting principles generally accepted in India, of net profit and other financial information for the year ended March 31, 2026.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act") Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results 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 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 by us is sufficient and appropriate to provide a basis for our opinion on the Standalone annual financial results.

Management's Responsibility for the Standalone Annual Financial Results

4. These Standalone annual financial results have been prepared on the basis of the standalone annual financial statements. The company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit and other financial information 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 and in compliance with Regulation 33 of the Listing Regulations.

DHIREN H. PANDYA & ASSOCIATES LLP Chartered Accountants FRN-114307W/W100348 AHMEDABAD-MUMBAI

5. 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 presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which has been used for the purpose of preparation of standalone financial results by the directors of the company, as aforesaid.

6. In preparing the standalone annual financial results, 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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

8. Our objectives are to obtain reasonable assurance about whether the annual financial results 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.

9. 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 standalone financial results.

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

    a. Identify and assess the risks of material misstatement of the Standalone financial results, 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.

    b. 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.

    c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of Directors.

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Chartered Accountants
FRN-114307W/W100348
AHMEDABAD-MUMBAI

d. Conclude on the appropriateness of management and Board of Director'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 annual financial results 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.

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

11. 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.

12. 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.

Other Matters

13. The Standalone annual financial results include the results for half year ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and published audited year to date figures up to the first half year of the current financial year.

For Dhiren H. Pandya & Associates LLP

Chartered Accountants

(Registration No: 114307W/W100348)

DHIREN H. PANDYA & ASSOCIATES LLP
Chartered Accountants
FRN-114307W/W100348
AHMEDABAD-MUMBAI

VARUN PANDYA
PARTNER
Membership No. 129612

Place: Ahmedabad
DATE: 23rd May, 2026
UDIN: 26129612YLOJKY6820

GRE RENEW ENERTECH LIMITED

CIN: L31100GJ2008PLC055304

(Registered Office: Plot No. 423 GIDC II, Dediyasan Mehsana-384 002)

Statement of audited Standalone results for the Year ended March 31, 2026

(Rs in lakhs)

Sr No	Particulars	For the Six Month Ended			For the Year Ended	
		31-03-2026	30-09-2025	31-03-2025	31-03-2026	31-03-2025
		Audited	Audited	Audited	Audited	Audited
	Income from Operations					
i	Revenue from operation	7,438.21	4,096.51	4,163.96	11,534.72	7,965.87
ii	Other Income	152.58	13.03	19.80	165.61	38.68
iii	**Total Income (i+ii)**	**7,590.79**	**4,109.54**	**4,183.76**	**11,700.33**	**8,004.55**
iv	**Expenditure:**					
	a) Cost of Material Consumed	5,087.65	2,730.42	3,094.70	7,818.07	6,088.80
	b) Purchase of Stock In Trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	11.72	3.41	56.91	15.13	20.21
	d) Employee Benefit Expense	171.35	150.07	125.54	321.42	221.43
	e) Finance cost	9.28	7.52	19.07	16.80	31.60
	f) Depreciation & Amortization	43.84	23.70	15.28	67.54	31.45
	g) Other Expenditure	1,174.81	670.75	408.73	1,845.56	666.46
	Total Expenses (iv)	**6,498.65**	**3,585.86**	**3,720.23**	**10,084.52**	**7,059.95**
v	**Profit/(Loss) before tax (iii-iv)**	**1,092.14**	**523.69**	**463.54**	**1,615.81**	**944.60**
vi	**Tax expense**					
	i) Current Tax	226.61	82.07	104.98	308.68	213.99
	ii) Deferred Tax	51.78	47.53	20.06	99.31	30.16
vii	**Profit For The Year (v-vi)**	**813.75**	**394.09**	**338.49**	**1,207.82**	**700.45**
viii	**Paid up equity share capital (Face value of Rs.10/- each)**	1,428.80	1,052.00	1,052.00	1,428.80	1,052.00
ix	**Earnings Per equity share of Rs.10/- each**					
	a) Basic	6.80	3.75	3.22	10.74	6.69
	b) Diluted	6.80	3.75	3.22	10.74	6.69

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GRE RENEW ENERTECH LIMITED MEHSANA

For GRE RENEW ENERTECH LIMITED

Kamleshkumar D Patel
(Managing Director)
DIN : 02061331

GRE RENEW ENERTECH LIMITED
CIN: L31100GJ2008PLC055304
(Registered Office: Plot No. 423 GIDC II, Dediyasan Mehsana-384 002)

Standalone Statement of Assets and Liabilities as on March 31,2026

Particular	As At 31/03/2026 (Rs in Lakhs) (Audited)	As At 31/03/2025 (Rs in Lakhs) (Audited)
EQUITY AND LIABILITIES		
SHAREHOLDER'S FUNDS		
Share Capital	1,428.80	1,052.00
Reserves & Surplus	5,443.18	1,127.04
Total Shareholders' Fund	**6,871.98**	**2,179.04**
NON-CURRENT LIABILITIES		
Long Term Borrowings	122.48	121.78
Deferred Tax Liabilities (Net)	129.14	29.83
Long Term Provisions	7.28	13.76
Total Non Current Liabilities	**258.90**	**165.37**
CURRENT LIABILITIES		
Short Term Borrowings	45.98	33.90
Trade Payable		
Dues to Non-MSME	11.15	100.72
Dues to MSME	921.85	286.05
Other Current Liabilities	956.97	540.20
Short Term Provisions	377.89	219.48
Total Current Liabilities	**2,313.84**	**1,180.35**
TOTAL	**9,444.72**	**3,524.76**
ASSETS		
NON-CURRENT ASSETS		
Property, Plant & Equipment	1,395.88	406.31
Intangible Assets	2.18	1.20
Capital work-in-Progress	660.79	861.36
Intangible Assets under development	-	-
Non-Current Investments	12.29	12.29
Long Term Loans and Advances	487.15	201.32
Other Non Current Assets	481.82	47.33
Total Non-Current Assets	**3,040.11**	**1,529.81**
CURRENT ASSETS		
Current Investments	-	-
Inventories	1,091.63	400.75
Trade Receivables	979.86	897.85
Cash & Cash Equivalents	2,749.61	285.72
Short Term Loans and Advances	1,507.52	253.20
Other Current Asset	75.99	157.43
Total Current Assets	**6,404.61**	**1,994.96**
TOTAL	**9,444.72**	**3,524.76**

DHIREN H. PANDYA & ASSOCIATES LLP Chartered Accountants FRN-114307W/W100348 AHMEDABAD-MUMBAI

GRE RENEW ENERTECH LIMITED MEHSANA

For GRE RENEW ENERTECH LIMITED

Kamleshkumar D Patel
(Managing Director)
DIN : 02061331

GRE RENEW ENERTECH LIMITED
CIN: L31100GJ2008PLC055304
(Registered Office: Plot No. 423 GIDC II, Dediyasan Mehsana-384 002)

Standalone Cash Flow Statement as on March 31,2026

Particulars	31st March, 2026		31st March, 2025	
Cash Flow From Operating Activity				
Net Profit Before Tax and Exceptional Items as per P & L Account		**1,615.81**		**944.60**
Add: Depreciation	67.54		31.45	
Add: Finance Charges	16.80	84.34	31.60	63.06
Less: Interest Income and Dividend Income	39.41	39.41	29.56	29.56
Cash Flow From Operations Before Working Capital Changes		**1,660.74**		**978.09**
Decrease/(Increase) in Inventory	-690.88		43.68	
(Decrease)/Increase in Reserve & Surplus	-		-20.88	
Decrease/(Increase) in Sundry Debtors	-82.01		-352.66	
Decrease/(Increase) in Short Term Loans & Advances	-1,254.32		1,792.11	
Decrease/(Increase) in Other Current Assets	81.44		-105.65	
Increase/(Decrease) in Sundry Creditor	546.23		330.74	
Increase/(Decrease) in Other Current Liabilites	416.76		-1,469.24	
Increase/(Decrease) in Provisions	158.41	-824.37	-54.52	163.56
Cash Flow From Operations After Working Capital Changes		**836.37**		**1,141.65**
Less: Taxes Paid		308.67		213.99
(A) Net Cash Flow from Operating Activities*		**527.69**		**927.66**
Cash Flow From Change In Investment Acitivity				
Purchase of Fixed Assets	-857.52		-1,045.25	
Sale of Fixed Assets	-		1.52	
Dividend Income	-		1.65	
Interest Income	39.41		27.91	
Change In Long-Term Provisions	-6.48		13.76	
Change In Long-Term Loans and Advances	-285.83		-201.32	
Change In Other Non-Current Assets	-434.49		25.06	
Change In Non-Current Investments	-	-1,544.91	-0.85	-1,177.52
(B) Cash Flow From Investment Activity		**-1,544.91**		**-1,177.52**
Cash Flow From Financing Activity				
Proceeds /(Repayment) of Share Capital	3,485.12		325.00	
Proceeds/(Repayment) of Long Term Loans Taken	0.70		-74.99	
Proceeds/(Repayment) from Short Term Loans	12.09		-223.10	
Interest & Finance Charges	-16.80	3,481.11	-31.60	-4.69
(C) Cash Flow From Financing Activity		**3,481.11**		**-4.69**
Total Cash Flows (A+B+C)		**2,463.89**		**-254.55**
Add: Opening Cash & Bank Balance		285.72		540.27
Closing Cash & Bank Balance (As per Note no 18)		**2,749.61**		**285.72**

DHIREN H. PANDYA & ASSOCIATES LLP Chartered Accountants FRN-114307W/W100348 AHMEDABAD-MUMBAI

GRE RENEW ENERTECH LIMITED MEHSANA

For GRE RENEW ENERTECH LIMITED

Kamleshkumar D Patel
(Managing Director)
DIN : 02061331

GRE RENEW ENERTECH LIMITED
CIN: L31100GJ2008PLC055304
Statement of Standalone Segment Information for the Year ended March 31, 2026

Amt in Lacs.

Particulars	For the Half yearly ended			For the Year ended	
	March 31, 2026 (Audited)	Sept 30, 2025 (Audited)	March 31, 2025 (Audited)	March 31, 2026 (Audited)	March 31, 2025 (Audited)
1. Segment Revenue					
a. Solar EPC	7,248.50	3930.47	4,033.67	11,178.96	7,675.33
b. Sale of Power	149.16	82.44	37.34	231.60	40.76
c. Others	40.55	83.61	92.95	124.16	249.78
d. Unallocated	0.00	0.00	0.00	0.00	0.00
Total	**7,438.21**	**4,096.51**	**4,163.96**	**11,534.72**	**7,965.87**
Less: Inter Segment Revenue	0	0	0	0	0
Net Sales/Income from Revenue	**7,438.21**	**4,096.51**	**4,163.96**	**11,534.72**	**7,965.87**
2. Segment Results (Profit/Loss before tax & interest)					
a. Solar EPC	1,310.35	728.84	719.71	2,039.19	1,284.32
b. Sale of Power	124.75	68.15	32.30	192.90	31.49
c. Others	-48.31	-18.36	-114.79	-66.67	-25.47
d. Unallocated	-286.90	-248.19	-163.48	-535.10	-324.37
Less: Interest of Solar EPC		0.00		0.00	
Less: Interest of Sale of Power	4.01	4.73	5.38	8.74	11.22
Less: Interest of Others		0.00		0.00	
Less: Interest of Unallocated	3.74	2.02	4.82	5.77	10.15
Profit Before Tax Solar EPC	1,310.35	728.84	719.71	2,039.19	1,284.32
Profit Before Tax Sale of Power	120.74	63.42	26.92	184.16	20.27
Profit Before Tax Others	-48.31	-18.36	-114.79	-66.67	-25.47
Profit Before Tax Unallocated	-290.64	-250.21	-168.31	-540.87	-334.52
Total Profit Before Tax	**1,092.14**	**523.69**	**463.54**	**1,615.81**	**944.60**
3. Segment Assets					
a. Segment Assets Solar EPC	2,042.47	997.36	1,157.02	2,042.47	1,157.02
b. Segment Assets Sale of Power	5,578.46	1,560.17	1,465.78	5,578.46	1,465.78
c. Segment Assets Others	264.30	330.25	320.66	264.30	320.66
d. Segment Assets Unallocated	1,559.49	371.43	581.30	1,559.49	581.30
Total	**9,444.72**	**3,259.20**	**3,524.76**	**9,444.72**	**3,524.76**
4. Segment Liabilities					
a. Segment Liabilities Solar EPC	1,809.22	335.78	898.67	1,809.22	898.67
b. Segment Liabilities Sale of Power	175.26	106.60	113.90	175.26	113.90
c. Segment Liabilities Others	4.94	4.60	1.63	4.94	1.63
d. Segment Liabilities Unallocated	7,455.30	2,812.22	2,510.55	7,455.30	2,510.55
Total	**9,444.72**	**3,259.20**	**3,524.76**	**9,444.72**	**3,524.76**
5. Total Capital Expenditure Incurred					
a. Solar EPC	0.00	0.00	0.00	0.00	0.00
b. Sale of Power	140.45	830.09	325.47	970.54	325.47
c. Sale of Others	0.00	0.00	0.00	0.00	0.00
d. Unallocated Sales	66.69	20.86	7.84	87.54	11.26
Total	**207.14**	**850.95**	**333.31**	**1,058.09**	**336.74**
6. Depreciation					
a. Solar EPC	0.00	0.00	0.00	0.00	0.00
b. Sale of Power	30.61	8.09	4.23	38.70	9.27
c. Sale of Others	0.00	0.00	0.00	0.00	0.00
d. Unallocated Sales	13.23	15.61	11.94	28.84	22.18
Total	**43.84**	**23.70**	**16.17**	**67.54**	**31.45**

DHIREN H. PANDYA & ASSOCIATES LLP Chartered Accountants FRN-114307W/W100348 AHMEDABAD-MUMBAI

GRE RENEW ENERTECH LIMITED MEHSANA

For GRE RENEW ENERTECH LIMITED

Kamleshkumar D Patel
(Managing Director)
DIN : 02061331

Notes on Financial Results:

1. The above Standalone Financial Results have been reviewed and recommended for adoption by the Audit Committee to the Board of Directors and have been approved by the Board of Directors at its meeting held on 23-05-2026.

2. During the Year ended March, 2026, the company had completed its initial public offer (IPO) of 37,68,000 Equity Shares of face value of Rs. 10 each at an issue price of Rs. 105 per share (including a share premium of Rs. 95 per share).

   The company's Share of total issue related expense are estimated to be Rs. 433.59 Lakhs. The IPO proceeds which were unutilised as at March 31, 2026 are maintained in escrow account and company's current account.

3. Earnings Per Share are calculated on weighted average of the share capital Outstanding During the Year. Half Year period EPS is not annualised (AS-20)

4. Figures Have been rounded off to the Multiple of lakhs. Previous Year's/Periods figure have been regrouped, recast and rearranged wherever necessary to make them comparable with the current year/period figures.

5. The figure for the six months ended on 31-03-2026 and 31-03-2025, are arrived at as difference between audited figures in respect of the full financial year and the audited figures upto Six months of the relevant financial year.

GRE RENEW ENERTECH LIMITED MEHSANA

For,
GRE Renew Enertech Ltd

Kamlesh Patel
Managing Director
DIN: 02061331

Place: Ahmedabad
Date: 23rd May, 2026

DHIREN H. PANDYA & ASSOCIATES LLP Chartered Accountants FRN-114307W/W100348 AHMEDABAD-MUMBAI

Independent Auditor's report on annual consolidated financial results of GRE Renew Enertech Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of
GRE Renew Enertech Limited

Opinion

1. We have audited the accompanying Consolidated Financial Results of **GRE RENEW ENERTECH LIMITED ("the Company")** for year ended March 31, 2026 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended ("the Listing Regulation").

2. 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 auditor on separate audited financial statements of the subsidiary, the aforesaid Consolidated financial results:

   a. include the annual financial results of the following entities:

Sr No.	Name of the Entity	Relationship
1	D K USA INC	Wholly owned subsidiary
2	GRE Green Energy Private Limited	Wholly owned subsidiary

   b. are presented in accordance with requirements of Regulation 33 of the Listing Regulation; and

   c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards (AS) and other accounting principles generally accepted in India, of consolidated net profit and other financial information for the year ended March 31, 2026.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act") Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results 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 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 by us is sufficient and appropriate to provide a basis for our opinion on the Consolidated annual financial results.

DHIREN H. PANDYA & ASSOCIATES LLP Chartered Accountants FRN-114307W/W100348 AHMEDABAD-MUMBAI

Management's Responsibility for the Consolidated Annual Financial Results

4. These Consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements. The Holding company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit and other financial information of the Group 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 and in compliance with Regulation 33 of the Listing Regulations.

5. The respective Management and Board Of Directors of the companies included in group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the each 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 presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which has been used for the purpose of preparation of consolidated financial results by the directors of the company, as aforesaid.

6. In preparing the consolidated annual financial results, the respective Board of Directors of the companies included in the Group are 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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

7. The respective Board of Directors of the companies included in the Group is also responsible for overseeing the Company's financial reporting process.

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

8. Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results 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.

9. 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 results.

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

    a. Identify and assess the risks of material misstatement of the Consolidated financial results, 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

DHIREN H. PANDYA & ASSOCIATES LLP
Chartered Accountants
FRN-114307W/W100348
AHMEDABAD-MUMBAI

resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

b. 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.

c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of Directors.

d. Conclude on the appropriateness of management and Board of Director'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 annual financial results 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.

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

11. We communicate with those charged with governance of the holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditor 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.

12. 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.

DHIREN H. PANDYA & ASSOCIATES LLP
Chartered Accountants
FRN-114307W/W100348
AHMEDABAD-MUMBAI

Other Matters

13. The Consolidated annual financial results include the results for half year ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and published audited year to date figures up to the first half year of the current financial year.

For Dhiren H. Pandya & Associates LLP

Chartered Accountants

(Registration No: 114307W/W100348)

DHIREN H. PANDYA & ASSOCIATES LLP
Chartered Accountants
FRN-114307W/W100348
AHMEDABAD-MUMBAI

VARUN PANDYA
PARTNER
Membership No. 129612

Place: Ahmedabad
DATE: 23rd May, 2026
UDIN: 26129612YUIPST3952

GRE RENEW ENERTECH LIMITED

CIN: L31100GJ2008PLC055304

(Registered Office: Plot No. 423 GIDC II, Dediyasan Mehsana-384 002)

Statement of audited Consolidated results for the Year ended March 31, 2026

(Rs in lakhs)

Sr No	Particulars	For the Six Month Ended			For the Year Ended	
		31-03-2026	30-09-2025	31-03-2025	31-03-2026	31-03-2025
		Audited	Audited	Audited	Audited	Audited
	Income from Operations					
i	Revenue from operation	7,911.72	4,380.44	4,403.90	12,292.16	8,371.73
ii	Other Income	268.89	17.24	41.08	286.13	68.56
iii	**Total Income (i+ii)**	**8,180.61**	**4,397.68**	**4,444.98**	**12,578.29**	**8,440.29**
iv	**Expenditure:**					
	a) Cost of Material Consumed	5,426.44	2,919.16	3,204.26	8,345.60	6,340.71
	b) Purchase of Stock In Trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-38.99	12.94	87.13	-26.05	36.71
	d) Employee Benefit Expense	209.80	179.93	171.20	389.73	297.44
	e) Finance cost	12.09	7.51	19.08	19.60	31.99
	f) Depreciation & Amortization	45.97	25.72	17.23	71.69	35.42
	g) Other Expenditure	1,255.16	713.21	460.91	1,968.37	751.49
	Total Expenses (iv)	**6,910.46**	**3,858.47**	**3,959.82**	**10,768.92**	**7,493.76**
v	**Profit/(Loss) before tax (iii-iv)**	**1,270.15**	**539.21**	**485.16**	**1,809.37**	**946.53**
vi	**Tax expense**					
	i) Current Tax	260.61	91.71	100.13	352.32	213.99
	ii) Deferred Tax	51.78	47.53	20.06	99.31	30.16
	Tax of earlier year					
vii	**Profit For The Year (v-vi)**	**957.76**	**399.98**	**364.97**	**1,357.74**	**702.38**
viii	**Paid up equity share capital (Face value of Rs.10/- each)**	1,428.80	1,052.00	1,052.00	1,428.80	1,052.00
ix	**Earnings Per equity share of Rs.10/- each**					
	a) Basic	8.00	3.80	3.47	12.08	6.70
	b) Diluted	8.00	3.80	3.47	12.08	6.70

DHIREN H. PANDYA & ASSOCIATES LLP Chartered Accountants FRN-114307W/W100348 AHMEDABAD-MUMBAI

For GRE RENEW ENERTECH LIMITED

GRE RENEW ENERTECH LIMITED MEHSANA

Kamleshkumar D Patel
(Managing Director)
DIN : 02061331

GRE RENEW ENERTECH LIMITED

CIN: L31100GJ2008PLC055304

(Registered Office: Plot No. 423 GIDC II, Dediyasan Mehsana-384 002)

Consolidated Statement of Assets and Liabilities as on March 31,2026

Particular	As At 31-03-2026 (Rs in Lakhs) (Audited)	As At 31-03-2025 (Rs in Lakhs) (Audited)
EQUITY AND LIABILITIES		
SHAREHOLDER'S FUNDS		
Share Capital	1,428.80	1,052.00
Reserves & Surplus	6,535.83	2,069.77
Total Shareholders' Fund	**7,964.63**	**3,121.77**
NON-CURRENT LIABILITIES		
Long Term Borrowings	122.48	121.78
Deferred Tax Liabilities (Net)	129.14	29.83
Long Term Provisions	7.28	13.76
Total Non Current Liabilities	**258.90**	**165.37**
CURRENT LIABILITIES		
Short Term Borrowings	57.86	37.39
Trade Payable		
Dues to Non-MSME	54.38	155.49
Dues to MSME	921.85	286.05
Other Current Liabilities	973.07	560.58
Short Term Provisions	377.89	219.48
Total Current Liabilities	**2,385.05**	**1,259.00**
TOTAL	**10,608.58**	**4,546.13**
ASSETS		
NON-CURRENT ASSETS		
Property, Plant & Equipment	1,516.05	517.83
Intangible Assets	5.45	5.29
Capital work-in-Progress	967.68	903.50
Intangible Assets under development	-	-
Non-Current Investments	10.75	10.75
Other Non Current Assets	490.94	55.07
Total Non-Current Assets	**2,990.87**	**1,492.45**
CURRENT ASSETS		
Current Investments	-	-
Inventories	1,152.96	420.90
Trade Receivables	979.86	897.85
Cash & Cash Equivalents	3,078.58	668.81
Short Term Loans and Advances	2,325.92	904.48
Other Current Asset	80.39	161.66
Total Current Assets	**7,617.71**	**3,053.68**
TOTAL	**10,608.58**	**4,546.13**

DHIREN H. PANDYA & ASSOCIATES LLP Chartered Accountants FRN-114307W/W100348 AHMEDABAD-MUMBAI

GRE RENEW ENERTECH LIMITED MEHSANA

For GRE RENEW ENERTECH LIMITED

Kamleshkumar D Patel
(Managing Director)
DIN : 02061331

GRE RENEW ENERTECH LIMITED
CIN: L31100GJ2008PLC055304
(Registered Office: Plot No. 423 GIDC II, Dediyasan Mehsana-384 002)

Consolidated Cash Flow Statement as on March 31,2026

Particulars	31st March, 2026		31st March, 2025	
Cash Flow From Operating Activity				
Net Profit Before Tax and Exceptional Items as per P & L Account		**1,809.37**		**946.53**
Add: Depreciation	71.69		35.42	
Add: Finance Charges	19.60	91.29	30.04	65.46
Less: Interest Income and Dividend Income	43.94	43.94	41.85	41.85
Cash Flow From Operations Before Working Capital Changes		**1,856.71**		**970.14**
Decrease/(Increase) in Inventory	-732.06		60.18	
(Decrease)/Increase in Reserve & Surplus	-		-20.88	
Decrease/(Increase) in Sundry Debtors	-82.01		-352.66	
Decrease/(Increase) in Short Term Loans & Advances	-1,421.44		1,833.63	
Decrease/(Increase) in Other Current Assets	81.27		-108.27	
Increase/(Decrease) in Sundry Creditor	534.68		385.51	
Increase/(Decrease) in Other Current Liabilites	412.49		-1,449.33	
Increase/(Decrease) in Provisions	158.41	-1,048.68	-54.52	293.64
Cash Flow From Operations After Working Capital Changes		**808.04**		**1,263.78**
Less: Taxes Paid		352.32		213.99
(A) Net Cash Flow from Operating Activities*		**455.72**		**1,049.79**
Cash Flow From Change In Investment Acitivity				
Purchase of Fixed Assets	-1,134.23		-1,090.49	
Sale of Fixed Assets	-		1.52	
Dividend Income	-		1.65	
Interest Income	43.94		40.20	
Change In Long-Term Provisions	-6.48		13.76	
Change In Long-Term Loans and Advances	-		-	
Change In Other Non-Current Assets	-435.87		24.86	
Change In Non-Current Investments	-	-1,532.64	0.15	-1,008.34
(B) Cash Flow From Investment Activity		**-1,532.64**		**-1,008.34**
Cash Flow From Financing Activity				
Proceeds /(Repayment) of Share Capital	3,485.12		325.00	
Proceeds/(Repayment) of Long Term Loans Taken	0.70		-74.99	
Proceeds/(Repayment) from Short Term Loans	20.46		-222.52	
Interest & Finance Charges	-19.60	3,486.68	-30.04	-2.56
(C) Cash Flow From Financing Activity		**3,486.68**		**-2.56**
Total Cash Flows (A+B+C)		**2,409.76**		**38.89**
Add: Opening Cash & Bank Balance		668.81		629.91
Closing Cash & Bank Balance (As per Note no 19)		**3,078.57**		**668.81**

DHIREN H. PANDYA & ASSOCIATES LLP Chartered Accountants FRN:114307W/W100348 AHMEDABAD-MUMBAI

GRE RENEW ENERTECH LIMITED MEHSANA

For GRE RENEW ENERTECH LIMITED

Kamleshkumar D Patel
(Managing Director)
DIN : 02061331

GRE RENEW ENERTECH LIMITED
CIN: L31100GJ2008PLC055304
Statement of Consolidated Segment Information for the Year ended March 31, 2026

Amt in Lacs.

Particulars	For the Half yearly ended			For the Year ended	
	March 31, 2026 (Audited)	Sept 30, 2025 (Audited)	March 31, 2025 (Audited)	March 31, 2026 (Audited)	March 31, 2025 (Audited)
1. Segment Revenue					
a. Solar EPC	7,248.50	3930.47	4,033.67	11,178.96	7,675.33
b. Sale of Power	149.16	82.44	37.34	231.60	40.76
c. Others	514.07	367.54	332.89	881.60	655.64
d. Unallocated	0.00	0.00	0.00	0.00	0.00
Total	**7,911.72**	**4,380.44**	**4,403.90**	**12,292.16**	**8,371.73**
Less: Inter Segment Revenue	0	0	0	0	0
Net Sales/Income from Revenue	**7,911.72**	**4,380.44**	**4,403.90**	**12,292.16**	**8,371.73**
2. Segment Results (Profit/Loss before tax & interest)					
a. Solar EPC	1,310.35	728.84	719.71	2,039.19	1,284.32
b. Sale of Power	91.75	59.72	26.22	151.47	25.26
c. Others	162.73	5.59	-87.01	168.32	-17.32
d. Unallocated	-286.92	-248.18	-163.48	-535.10	-324.37
Less: Interest of Solar EPC	0.00	0.00	0.00	0.00	0.00
Less: Interest of Sale of Power	4.01	4.73	5.38	8.74	11.22
Less: Interest of Others	0.00	0.00	0.00	0.00	0.00
Less: Interest of Unallocated	3.74	2.02	4.82	5.77	10.15
Profit Before Tax Solar EPC	1,310.35	728.84	719.71	2,039.19	1,284.32
Profit Before Tax Sale of Power	87.74	54.99	20.84	142.73	14.04
Profit Before Tax Others	162.73	5.59	-87.01	168.32	-17.32
Profit Before Tax Unallocated	-290.66	-250.21	-168.31	-540.87	-334.52
Total Profit Before Tax	**1,270.15**	**539.21**	**485.23**	**1,809.37**	**946.52**
3. Segment Assets					
a. Segment Assets Solar EPC	2,042.47	997.36	1,157.02	2,042.47	1,157.02
b. Segment Assets Sale of Power	5,564.72	1,557.66	1,475.97	5,564.72	1,475.97
c. Segment Assets Others	1,441.88	1,350.98	1,331.84	1,441.88	1,331.84
d. Segment Assets Unallocated	1,559.51	371.43	581.30	1,559.51	581.30
Total	**10,608.58**	**4,277.43**	**4,546.13**	**10,608.58**	**4,546.13**
4. Segment Liabilities					
a. Segment Liabilities Solar EPC	1,809.22	335.78	898.67	1,809.22	898.67
b. Segment Liabilities Sale of Power	209.17	118.74	130.32	209.17	130.32
c. Segment Liabilities Others	42.22	62.08	63.87	42.22	63.87
d. Segment Liabilities Unallocated	8,547.97	3,760.83	3,453.28	8,547.97	3,453.28
Total	**10,608.58**	**4,277.43**	**4,546.13**	**10,608.58**	**4,546.13**
5. Total Capital Expenditure Incurred					
a. Solar EPC	0.00	0.00	0.00	0.00	0.00
b. Sale of Power	140.45	830.09	325.47	970.54	325.47
c. Others	0.00	0.00	0.00	0.00	0.00
d. Unallocated	66.69	20.86	7.84	87.54	11.26
Total	**207.14**	**850.95**	**333.31**	**1,058.09**	**336.74**
4. Depreciation					
a. Solar EPC	0.00	0.00	0.00	0.00	0.00
c. Sale of Power	30.61	8.09	4.23	38.70	9.27
b. Others	2.12	2.03	1.96	4.15	3.97
d. Unallocated	13.23	15.61	11.94	28.84	22.18
Total	**45.96**	**25.73**	**18.13**	**71.69**	**35.42**

DHIREN H. PANDYA & ASSOCIATES LLP Chartered Accountants FRN-114307W/W100348 AHMEDABAD-MUMBAI

GRE RENEW ENERTECH LIMITED MEHSANA

For GRE RENEW ENERTECH LIMITED

Kamleshkumar D Patel
(Managing Director)
DIN : 02061331

Notes on Financial Results:

1. The above Consolidated Financial Results have been reviewed and recommended for adoption by the Audit Committee to the Board of Directors and have been approved by the Board of Directors at its meeting held on 23-05-2026.

2. During the Year ended March, 2026, the company had completed its initial public offer (IPO) of 37,68,000 Equity Shares of face value of Rs. 10 each at an issue price of Rs. 105 per share (including a share premium of Rs. 95 per share).

   The company's Share of total issue related expense are estimated to be Rs. 433.59 Lakhs. The IPO proceeds which were unutilised as at March 31, 2026 are maintained in escrow account and company's current account.

3. Earnings Per Share are calculated on weighted average of the share capital Outstanding During the Year. Half Year period EPS is not annualised (AS-20)

4. Figures Have been rounded off to the Multiple of lakhs. Previous Year's/Periods figure have been regrouped, recast and rearranged wherever necessary to make them comparable with the current year/period figures.

5. The figure for the six months ended on 31-03-2026 and 31-03-2025, are arrived at as difference between audited figures in respect of the full financial year and the audited figures upto Six months of the relevant financial year.

For,
GRE Renew Enertech Ltd

GRE RENEW ENERTECH LIMITED MEHSANA

Kamlesh Patel
Managing Director
DIN: 02061331

Place: Ahmedabad
Date: 23rd May, 2026

DHIREN H. PANDYA & ASSOCIATES LLP Chartered Accountants FRN-114307W/W100348 AHMEDABAD-MUMBAI