GRE™
TOWARDS NEW ENERGY

GRE RENEW ENERTECH LIMITED
(Formerly known as GRE RENEW ENERTECH PRIVATE LIMITED)
CIN: - L31100GJ2008PLC055304
info@greindia.com www.greindia.com

RE Projects Developer & EPC Company | Mfr. of LED Lighting, Solar Lighting & Power Products

November 6, 2026

To,
BSE Limited
Listing & Compliance Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai, 400001,
Maharashtra, India

Company Symbol	:	**GRERENEW**
Company Scrip Code	:	**544682**
Company ISIN	:	**INE0U8P01015**

Subject : Submission of Unaudited Standalone and Consolidated Financial Results for the Half-Year ended September 30, 2026

Dear Sir/Madam,

Pursuant to Regulation 30, Regulation 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we hereby inform you that the Board of Directors of the Company, at its meeting held today i.e. November 6, 2026, has considered and approved the following:

1. Unaudited Standalone Financial Results of the Company for the half-year ended September 30, 2026.
2. Unaudited Consolidated Financial Results of the Company for the half-year ended September 30, 2026.
3. Limited Review Reports on the aforesaid Unaudited Standalone and Consolidated Financial Results issued by the Statutory Auditors of the Company.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the aforesaid Unaudited Standalone and Consolidated Financial Results along with the Limited Review Reports thereon for your kind perusal and records.

The Board Meeting commenced at 6:30 P.M. and concluded at 8:30 P.M.

We request you to kindly take the above submission on your records.

Thanking you.

Yours Faithfully,

For GRE Renew Enertech Limited
(Formerly Known as GRE Renew Enertech Private Limited)

PATEL KAMLESHKUMAR DAHYALAL
Date: 2026.11.06 23:30:58 +05'30'

Kamleshkumar D Patel
Managing Director
DIN:02061331

Place: Mehsana

INDEPENDENT AUDITOR'S REVIEW REPORT ON HALF YEAR ENDED UNAUDITED STANDALONE FINANCIAL RESULTS PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

To,
The Board of Directors of
GRE Renew Enertech Limited

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **GRE Renew Enertech Limited** (the "Company") for half year ended September 30, 2026, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25, "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in applicable Accounting Standards specified under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India, have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. The standalone financial results for half year and year ended March 31, 2026, and half year ended September 30, 2025, were audited by predecessor auditor whose Audit Reports dated May 23, 2026 and December 01, 2025 respectively expressed an unmodified opinion on those financial results.

For, Manubhai & Shah LLP
Chartered Accountants
Firm Registration Number:106041W/W100136



Place: Ahmedabad
Date : November 06, 2026

Devansh Gandhi
Partner
Membership No: 129255
UDIN: 26129255EIHXCL5796

GRE RENEW ENERTECH LIMITED

CIN: L31100GJ2008PLC055304

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

Unaudited Standalone Statement of financial results for the Half Year ended September 30, 2026

(Rs in lakhs except as otherwise stated)

Sr No	Particulars	For the Half year Ended			For the Year Ended
		September 30, 2026	March 31, 2026	September 30, 2025	March 31, 2026
		Unaudited	Audited	Audited	Audited
	Income from Operations				
I	Revenue from operation	13,228.78	7,438.21	4,096.51	11,534.72
iii	Other Income	32.37	152.58	13.03	165.61
III	**Total Income (I+II)**	**13,261.15**	**7,590.79**	**4,109.54**	**11,700.33**
IV	**Expenditure:**				
	a) Cost of Material Consumed	11,287.38	5,087.65	2,730.42	7,818.07
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(432.52)	11.72	3.41	15.13
	c) Employee Benefit Expense	230.46	171.35	150.07	321.42
	d) Finance cost	45.60	9.28	24.21	16.80
	e) Depreciation & Amortization	85.07	43.84	23.70	67.54
	f) Other Expenditure	790.18	1,174.81	654.06	1,845.56
	Total Expenses (IV)	**12,006.17**	**6,498.65**	**3,585.86**	**10,084.52**
V	**Profit before tax (III - IV)**	**1,254.98**	**1,092.14**	**523.69**	**1,615.81**
VI	**Tax expense**				
	i) Current Tax	143.55	226.61	78.40	308.68
	ii) Deferred Tax	168.72	51.78	47.53	99.31
	iii)Tax of earlier year	(1.31)	-	3.67	-
VII	**Profit For the period/year (V-VI)**	**944.02**	**813.75**	**394.10**	**1,207.82**
VIII	**Paid up equity share capital (Face value of Rs.10/- each)**	1,428.80	1,428.80	1,052.00	1,428.80
IX	**Earnings Per equity share of Rs.10/- each (Not annualised except for the year ended)**				
	a) Basic	6.61	6.80	3.75	10.74
	b) Diluted	6.61	6.80	3.75	10.74

See accompanying notes to unaudited standalone financial results



GRE RENEW ENERTECH LIMITED

CIN: L31100GJ2008PLC055304

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

Unaudited Standalone Statement of Assets and Liabilities as on September 30, 2026

Particular	As At September 30, 2026 (Rs in Lakhs) (Unaudited)	As At March 31, 2026 (Rs in Lakhs) (Audited)
EQUITY AND LIABILITIES		
SHAREHOLDER'S FUNDS		
(a) Share Capital	1,428.80	1,428.80
(b) Reserves & Surplus	6,387.20	5,443.18
Total Shareholders' Fund (A)	**7,816.00**	**6,871.98**
NON-CURRENT LIABILITIES		
(a) Long Term Borrowings	648.88	122.48
(b) Deferred Tax Liabilities (Net)	297.86	129.14
(c) Long Term Provisions	8.70	7.28
Total Non Current Liabilities (B)	**955.44**	**258.90**
CURRENT LIABILITIES		
(a) Short Term Borrowings	596.17	45.98
(b)Trade Payable		
-total outstanding dues of micro enterprises and small enterprises;	189.65	921.85
-total outstanding dues of creditors other than micro enterprises and small enterprises	6,499.91	11.15
(c) Other Current Liabilities	969.42	1,016.94
(d) Short Term Provisions	20.55	12.91
Total Current Liabilities (C)	**8,275.70**	**2,008.83**
TOTAL (A+B+C)	**17,047.14**	**9,139.71**
ASSETS		
NON-CURRENT ASSETS		
(a)Property, Plant & Equipment & intangible assets		
(i)Property, Plant & Equipment	4,430.61	1,395.88
(ii) Intangible Assets	3.62	2.18
(iii) Capital work-in-Progress	518.12	660.79
(b) Non-Current Investments	15.28	12.29
(c) Long Term Loans and Advances	397.49	487.15
(d)Other Non Current Assets	132.14	481.82
Total Non-Current Assets (D)	**5,497.26**	**3,040.11**
CURRENT ASSETS		
(a) Inventories	1,010.54	1,091.63
(b) Trade Receivables	8,018.87	979.86
(c) Cash and Bank Balance	447.19	2,749.60
(d) Short Term Loans and Advances	1,700.29	1,202.52
(e) Other Current Asset	372.99	75.99
Total Current Assets (E)	**11,549.88**	**6,099.60**
TOTAL (D+E)	**17,047.14**	**9,139.71**

See accompanying notes to unaudited standalone financial results

GRE RENEW ENERTECH LIMITED MEHSANA

GRE RENEW ENERTECH LIMITED

CIN: L31100GJ2008PLC055304

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

Annexure I : Statement of Standalone Unaudited Cash Flows for the half year ended September 30, 2026

(Amount in Lakhs)

Particulars	For the Half year ended September 30, 2026 Unaudited		For the Half year ended September 30, 2025 Audited	
Cash Flow From Operating Activity				
Net Profit Before Tax and Exceptional Items		**1,254.98**		**523.69**
Add: Depreciation	85.07		23.70	
Add: Finance Charges	45.60	130.67	24.21	47.91
Less: Interest Income and Dividend Income	32.37	32.37	13.03	13.03
Cash Flow From Operations Before Working Capital Changes		**1,353.28**		**558.57**
Decrease/(Increase) in Inventory	81.09		175.47	
Decrease/(Increase) in Sundry Debtors	(7,039.01)		33.27	
Decrease/(Increase) in Short Term Loans & Advances	(497.77)		29.08	
Decrease/(Increase) in Other Current Assets	(297.00)		18.13	
Increase/(Decrease) in Sundry Creditor	5,756.56		(198.45)	
Increase/(Decrease) in Other Current Liabilities	(58.33)		(368.70)	
Increase/(Decrease) in Provisions	9.06	(2,045.40)	(123.56)	(434.75)
Cash generated from/(used in) Operations After Working Capital Changes		**(692.12)**		**123.81**
Less: Taxes Paid		142.25		82.07
(A) Net Cash generated from/(used in) Operating Activities*		**(834.37)**		**41.75**
Cash Flow From Change In investing activity				
Purchase of Fixed Assets (including Capital-Work in Progress and capital advance)	(3,029.69)		(125.49)	
Dividend Income	0.75		-	
Loan repaid by subsidiary	89.66		-	
Non Current Investments	400.27		(51.23)	
Interest Income	31.62		13.03	
Change In Share Investment	(3.00)	**(2,510.39)**	-	**(163.69)**
(B) Net Cash (used in) investing activity		**(2,510.39)**		**(163.69)**
Cash Flow From Financing Activity				
Proceeds/(Repayment) of Long Term Loans	1,078.60		(17.50)	
Proceeds/(Repayment) from Short Term Loans	(2.01)		1.02	
Interest & Finance Charges	(34.78)	1,041.81	(24.21)	(40.69)
(C) Net Cash generated from/(used in) financing activity		**1,041.81**		**(40.69)**
Net increase/decrease in cash and cash equivalents		**(2,302.95)**		**(162.63)**
Add: Opening balance of cash and cash equivalents		2,749.60		285.72
Closing balance of cash and cash equivalents		**446.65**		**123.09**

Notes:

1. The Cash Flow Statement has been prepared under the 'Indirect Method as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements".
2. All Figures in brackets are cash outflow.
3. Components of Cash and Bank Balance

(Amount in Lakhs)

Particulars	September 30, 2026	September 30, 2025
Cash on Hand	23.68	15.61
Balance with banks in current accounts	422.98	107.47
Total Cash and cash equivalents (A)	**446.65**	**123.09**
Fixed deposits (B)	0.53	37.81
Cash and Bank Balance (A+B)	**447.19**	**160.90**

GRE RENEW ENERTECH LIMITED MEHSANA

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

Notes :

1 Unaudited Standalone Statement of Financial Results for the half year ended September 30, 2026 have been prepared in accordance with the Accounting Standard (referred to as "AS") 25 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Accounting Standards) Rules as amended from time to time. These results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on November 06, 2026.

2 The Statutory Auditors of the Company have carried out Limited Review of above results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

3 The figures for the half year ended March 31, 2026, as reported in these financial results are the balancing figures between audited figures in respect of respective full financial year and the figures up to September 30, 2025.

4 Statement of Unaudited Cash flow for the half year ended September 30, 2026 and audited Cash flow for the half year ended September 30, 2025 is given in Annexure I.

5 In accordance with the requirements of AS 17 - Segment Reporting, the Company has three reportable business segments. The segment-wise information is given in Annexure II.

6 The Company had made an Initial Public Offering (IPO) of 37,68,000 Equity Shares of face value of Rs 10 each, fully paid-up, for cash at a price of Rs 105 per Equity Share (including a share premium of Rs 95 per Equity Share), aggregating to Rs 3,956.40 Lakhs. The aforesaid Equity Shares of the Company were allotted on January 19, 2026 and got listed on the BSE SME Platform on January 21, 2026. The details of utilisation of IPO proceeds are as under :

(Amount in Lakhs)

Sr No	Particulars	Amount Allotted *	Utilised till September 30, 2026	Proceeds to be utilised
1	Setting up of 7.20 MW (AC) / 9.99 MW (DC) Ground Mounted Solar Power Plant	2,985.41	2,985.41	-
2	General Corporate Purposes	570.63	570.63	-
3	Issue Expenses	400.36	400.36	-
	Total	**3,956.40**	**3,956.40**	-

* After considering the variation approved by Board of Directors in their meeting held on May 23, 2026 and after considering the variation approved by the members of Company in their meeting dated June 24, 2026.

7 Figures of the previous year/period have been regrouped/rearranged wherever considered necessary.

For and on behalf of Board of Directors
GRE Renew Enertech Limited

Name : Kamleshkumar D Patel
Managing Director
DIN : 02061331
Date : November 6, 2026
Place: Mehsana

GRE RENEW ENERTECH LIMITED MEHSANA

GRE RENEW ENERTECH LIMITED

CIN: L31100GJ2008PLC055304

Annexure II : Unaudited Statement of Standalone Segment Information for the Half Year ended September 30, 2026

Amount in Lakhs

Particulars	For the Half yearly ended			For the Year ended
	September 30, 2026 (Unaudited)	March 31, 2026 (Audited)	September 30, 2025 (Audited)	March 31, 2026 (Audited)
1. Segment Revenue				
a. Solar EPC	12,891.93	7,248.50	3930.47	11,178.96
b. Sale of Power	299.85	149.16	82.44	231.60
c. Others	37.00	40.55	83.61	124.16
d. Unallocated	-	-	-	-
Total	**13,228.78**	**7,438.21**	**4,096.51**	**11,534.72**
Less: Inter Segment Revenue	-	-	-	-
Total	**13,228.78**	**7,438.21**	**4,096.51**	**11,534.72**
2. Segment Results (Profit/Loss before tax & interest)				
a. Solar EPC	1,401.57	1,310.35	728.84	2,039.19
b. Sale of Power	234.12	124.75	68.15	192.90
c. Others	(12.34)	(48.31)	(18.36)	(66.67)
d. Unallocated	(322.76)	(286.92)	(248.18)	(535.10)
Less: Interest of Solar EPC	-	-	-	-
Less: Interest of Sale of Power	3.48	4.01	4.73	8.74
Less: Interest of Others	-	-	-	-
Less: Interest of Unallocated	42.12	3.74	2.02	5.77
Profit Before Tax Solar EPC	1,401.57	1,310.35	728.84	2,039.19
Profit Before Tax Sale of Power	230.63	120.74	63.42	184.16
Profit Before Tax Others	(12.34)	(48.31)	(18.36)	(66.67)
Profit Before Tax Unallocated	(364.88)	(290.64)	(250.21)	(540.87)
Total Profit Before Tax	**1,254.98**	**1,092.14**	**523.69**	**1,615.81**
3. Segment Assets				
a. Segment Assets Solar EPC	10,287.69	2,042.47	997.36	2,042.47
b. Segment Assets Sale of Power	5,447.87	5,578.46	1,560.17	5,578.46
c. Segment Assets Others	117.66	264.30	330.25	264.30
d. Segment Assets Unallocated	1,193.93	1,254.48	371.43	1,254.48
Total	**17,047.14**	**9,139.71**	**3,259.20**	**9,139.71**
4. Segment Liabilities				
a. Segment Liabilities Solar EPC	6,509.54	1,809.22	335.78	1,809.22
b. Segment Liabilities Sale of Power	239.78	175.26	106.60	175.26
c. Segment Liabilities Others	0.33	4.94	4.60	4.94
d. Segment Liabilities Unallocated	10,297.49	7,150.29	2,812.22	7,150.29
Total	**17,047.14**	**9,139.71**	**3,259.20**	**9,139.71**

GRE RENEW ENERTECH LIMITED
MEHSANA

INDEPENDENT AUDITOR'S REVIEW REPORT ON HALF YEAR ENDED UNAUDITED CONSOLIDATED FINANCIAL RESULTS PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

To,
The Board of Directors of
GRE Renew Enertech Limited

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **GRE Renew Enertech Limited** (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the half year ended September 30, 2026, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25, "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

5. The Statement includes the financial results of following entities:

   Holding Company
   GRE Renew Enertech Limited

   List of Subsidiaries:
   1.GRE Green Energy Private Limited
   2.GRE Foundation
   3.Solarcatch Energy Private Limited
   4.Solarsource Energy Private Limited
   5.D K USA Inc

6. Based on our review conducted and procedures performed as stated in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. The consolidated unaudited financial results include the interim financial results of a subsidiary which have not been reviewed, and whose interim financial statement reflects (before eliminating intercompany transactions), total assets of 1203.31 Lakhs as at September 30, 2026, total revenue of 628.14 Lakhs , total net profit after tax of Rs 18.02 Lakhs for the half year ended September 30, 2026, and cash flows (net outflows) Rs (28381.73) Lakhs for the half year ended on September 30, 2026. These interim financial results have been furnished to us by the management and our conclusion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on such interim financial results certified by the management. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group. Our conclusion on the Statement in respect of this matter is not modified.

8. The consolidated financial results for the year ended March 31, 2026, and half year ended September 30, 2025, were audited by predecessor auditor whose Audit Reports dated May 23, 2026 and December 1, 2025 expressed an unmodified opinion on those financial results.

For, Manubhai & Shah LLP
Chartered Accountants
Firm Registration Number:106041W/W100136

Place: Ahmedabad
Date : November 06, 2026

Devansh Gandhi
Partner
Membership No: 129255
UDIN:26129255WIVCIQ1644

GRE RENEW ENERTECH LIMITED

CIN: L31100GJ2008PLC055304

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

Unaudited Consolidated Statement of financial results for the Half Year ended September 30, 2026

(Rs in lakhs except as otherwise stated)

Sr No	Particulars	For the Half year Ended			For the Year Ended
		September 30, 2026	March 31, 2026	September 30, 2025	March 31, 2026
		Unaudited	Audited	Audited	Audited
	Income from Operations				
I	Revenue from operation	13,868.81	7,911.72	4,380.44	12,292.16
iii	Other Income	34.62	268.89	17.24	286.13
III	**Total Income (I+II)**	**13,903.43**	**8,180.61**	**4,397.68**	**12,578.29**
IV	**Expenditure:**				
	a) Cost of Material Consumed	11,287.37	5,426.44	2,919.16	8,345.60
	b) Purchase of Stock In Trade	533.35	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(432.96)	(38.99)	12.94	(26.05)
	d) Employee Benefit Expense	259.44	209.80	179.93	389.73
	e) Finance cost	70.38	12.09	24.21	19.60
	f) Depreciation & Amortization	95.72	45.97	25.72	71.69
	g) Other Expenditure	898.20	1,255.16	696.51	1,968.37
	Total Expenses (IV)	**12,711.50**	**6,910.46**	**3,858.47**	**10,768.92**
V	**Profit before tax (III - IV)**	**1,191.93**	**1,270.15**	**539.21**	**1,809.37**
VI	**Tax expense**				
	i) Current Tax	143.72	260.61	88.04	352.32
	ii) Deferred Tax	(143.24)	51.78	47.53	99.31
	iii)Tax of earlier year	(1.31)	-	3.67	-
VII	**Profit For the period/year (V-VI)**	**906.28**	**957.76**	**399.98**	**1,357.74**
VIII	Paid up equity share capital (Face value of Rs.10/- each)	1,428.80	1,428.80	1,052.00	1,428.80
IX	**Earnings Per equity share of Rs.10/- each (Not annualised except for the year ended)**				
	a) Basic	6.34	8.00	3.80	12.08
	b) Diluted	6.34	8.00	3.80	12.08

See accompanying notes to unaudited consolidated financial results

GRE RENEW ENERTECH LIMITED MEHSANA

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

Unaudited Consolidated Statement of Assets and Liabilities as on September 30, 2026

Particular	As At September 30, 2026 (Rs in Lakhs) (Unaudited)	As At March 31, 2026 (Rs in Lakhs) (Audited)
EQUITY AND LIABILITIES		
SHAREHOLDER'S FUNDS		
(a) Share Capital	1,428.80	1,428.80
(b) Reserves & Surplus	7,442.11	6,535.83
Total Shareholders' Fund (A)	**8,870.91**	**7,964.63**
NON-CURRENT LIABILITIES		
(a) Long Term Borrowings	1,187.31	122.48
(b) Deferred Tax Liabilities (Net)	297.86	129.14
(c) Long Term Provisions	8.70	7.28
Total Non Current Liabilities (B)	**1,493.87**	**258.90**
CURRENT LIABILITIES		
(a) Short Term Borrowings	658.32	57.86
(b)Trade Payable		
-total outstanding dues of micro enterprises and small enterprises;	191.17	54.38
-total outstanding dues of creditors other than micro enterprises and small enterprises;	6,529.98	921.85
(c) Other Current Liabilities	1,002.23	1,033.04
(d) Short Term Provisions	20.55	12.92
Total Current Liabilities (C)	**8,402.25**	**2,080.04**
TOTAL (A+B+C)	**18,767.03**	**10,303.57**
ASSETS		
NON-CURRENT ASSETS		
(a) Property, Plant and Equipment and Intangible Assets		
(i) Property, Plant and Equipment	5,163.24	1,516.05
(ii) Intangible Assets	6.29	5.45
(iii) Capital Work-in-Progress	518.12	967.68
(b) Non-Current Investments	10.75	10.75
(c) Deferred Tax Assets (Net)	25.47	-
(d) Long Term Loans and Advances	8.69	-
(e)Other Non Current Assets	355.60	490.94
Total Non-Current Assets (D)	**6,088.16**	**2,990.87**
CURRENT ASSETS		
(a) Inventories	1,072.30	1,152.96
(b) Trade Receivables	8,019.39	979.86
(c) Cash and Cash Equivalents	759.68	3,078.58
(d) Short Term Loans and Advances	2,420.71	2,020.91
(e) Other Current Asset	406.79	80.39
Total Current Assets (E)	**12,678.87**	**7,312.70**
TOTAL (D+E)	**18,767.03**	**10,303.57**

See accompanying notes to unaudited consolidated financial results

GRE RENEW ENERTECH LIMITED MEHSANA

GRE RENEW ENERTECH LIMITED

CIN: L31100GJ2008PLC055304

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

Annexure I : Statement of Consolidated Unaudited Cash Flows for the half year ended September 30, 2026

(Rs in Lakhs)

Particulars	For the Half year ended September 30, 2026		For the Half year ended September 30, 2025	
Cash Flow From Operating Activity				
Net Profit Before Tax		**1,191.93**		**539.21**
Add: Depreciation	95.72		25.72	
Add: Finance Charges	70.38	166.10	24.21	49.93
Less: Interest Income and Dividend Income	13.04	13.04	8.66	8.66
Cash Flow From Operations Before Working Capital Changes		**1,344.99**		**580.48**
Decrease/(Increase) in Inventory	80.65		185.00	
Decrease/(Increase) in Sundry Debtors	(7,039.53)		33.27	
Decrease/(Increase) in Short Term Loans & Advances	(399.79)		4.37	
Decrease/(Increase) in Other Current Assets	(326.40)		18.07	
Increase/(Decrease) in Sundry Creditor	5,744.93		(197.82)	
Increase/(Decrease) in Other Current Liabilities	(30.80)		(380.36)	
Increase/(Decrease) in Provisions	9.06	(1,961.88)	(123.56)	(461.02)
Cash generated from/(used in) Operations After Working Capital Changes		**(616.89)**		**119.46**
Less: Taxes Paid		142.41		91.70
(A) Net Cash Flow from Operating Activities		**(759.30)**		**27.76**
Cash Flow From Change In investing activity				
Purchase of Fixed Assets	(3,345.33)		(129.77)	
Dividend Income	0.75		-	
Non Current Investments	177.25		(35.09)	
Interest Income	12.29	**(3,155.04)**	8.66	**(156.19)**
(B) Cash Flow generated from/(used in) investing activity		**(3,155.04)**		**(156.19)**
Cash Flow From Financing Activity				
Proceeds/(Repayment) of Long Term Loans Taken	1,064.83		(17.50)	
Proceeds/(Repayment) from Short Term Loans	600.47		3.02	
Interest & Finance Charges	(70.38)	1,594.92	(24.21)	(38.69)
(C) Cash Flow generated from/(used in) financing activity		**1,594.92**		**(38.69)**
Net increase/decrease in cash and cash equivalents		**(2,319.42)**		**(167.12)**
Add: Opening balance of cash and cash equivalents		3,078.57		668.81
Closing balance of cash and cash equivalents		**759.15**		**501.69**

Notes:

1. The Cash Flow Statement has been prepared under the 'Indirect Method as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements".
2. All Figures in brackets are cash outflow.
3. Components of Cash and Bank Balance

(Amount in Lakhs)

Particulars	September 30, 2026	September 30, 2025
Cash on Hand	24.89	15.84
Balance with banks in current accounts	734.25	485.85
Total Cash and cash equivalents (A)	**759.15**	**501.69**
Fixed deposits (B)	0.53	37.81
Cash and Bank Balance (A+B)	**759.68**	**539.51**

GRE RENEW ENERTECH LIMITED MEHSANA

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

Notes :

1 The aforesaid Unaudited Consolidated Financial Results of GRE Renew Enertech Private Limited (the Company or holding Company) and its subsidiaries (referred to as Group) for the half year ended September 30, 2026 have been prepared in accordance with the Accounting Standard (referred to as "AS") 25 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Accounting Standards) Rules as amended from time to time. These results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on November 06, 2026.

2 The Statutory Auditors of the Holding Company have carried out Limited Review of above results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

3 The figures for the half year ended March 31, 2026, as reported in these financial results are the balancing figures between audited figures in respect of respective full financial year and the figures up to September 30, 2025.

4 Statement of Unaudited Cash flow for the half year ended September 30, 2026 and audited Cash flow for the half year ended September 30, 2025 is given in Annexure I.

5 In accordance with the requirements of AS 17 - Segment Reporting, the Company has three reportable business segments. The segment-wise information is given in Annexure II.

6 Key Numbers of standalone financial results of the Company are as under:

(Amount in Lakhs)

Sr No	Particulars	For the Half year Ended			For the Year Ended
		September 30, 2026	March 31, 2026	September 30, 2025	March 31, 2026
		Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	13,228.78	7,438.21	4,096.51	11,534.72
2	Net Profit before tax	1,254.98	1,092.14	523.69	1,615.81
3	Net Profit after tax	944.02	813.75	394.10	1,207.82

7 The Holding Company had made an Initial Public Offering (IPO) of 37,68,000 Equity Shares of face value of Rs 10 each, fully paid-up, for cash at a price of Rs 105 per Equity Share (including a share premium of Rs 95 per Equity Share), aggregating to Rs 3,956.40 Lakhs. The aforesaid Equity Shares of the Company were allotted on January 19, 2026 and got listed on the BSE SME Platform on January 21, 2026. The details of utilisation of IPO proceeds are as under :

(Amount in Lakhs)

Sr No	Particulars	Amount Allotted *	Utilised till September 30, 2026	Proceeds to be utilised
1	Setting up of 7.20 MW (AC) / 9.99 MW (DC) Ground Mounted Solar Power Plant	2,985.41	2,985.41	-
2	General Corporate Purposes	570.63	570.63	-
3	Issue Expenses	400.36	400.36	-
	Total	**3,956.40**	**3,956.40**	-

* After considering the variation approved by Board of Directors in their meeting held on May 23, 2026 and after considering the variation approved by the members of Company in their meeting dated June 24, 2026.

8 Figures of the previous year/period have been regrouped/rearranged wherever considered necessary.

For and on behalf of Board of Directors
GRE Renew Enertech Limited

Name : Kamleshkumar D Patel
Managing Director
DIN : 02061331
Date : November 6, 2026
Place: Mehsana

GRE RENEW ENERTECH LIMITED MEHSANA

GRE RENEW ENERTECH LIMITED

CIN: L31100GJ2008PLC055304

Annexure II : Unaudited Consolidated Statement of Segment Information for the Half Year ended September 30, 2026

Amount in Lakhs

Particulars	For the Half yearly ended			For the Year ended
	September 30, 2026 (Unaudited)	March 31, 2026 (Audited)	September 30, 2025 (Audited)	March 31, 2026 (Audited)
1. Segment Revenue				
a. Solar EPC	12,891.93	7,248.50	3930.47	11,178.96
b. Sale of Power	333.32	149.16	82.44	231.60
c. Others	643.56	514.07	367.54	881.60
d. Unallocated	-	-	-	-
Total	**13,868.81**	**7,911.72**	**4,380.44**	**12,292.16**
Less: Inter Segment Revenue	-	-	-	-
Net Sales/Income from Revenue	**13,868.81**	**7,911.72**	**4,380.44**	**12,292.16**
2. Segment Results (Profit/Loss before tax & interest)				
a. Solar EPC	1,401.57	1,310.35	728.84	2,039.19
b. Sale of Power	196.69	91.75	59.72	151.47
c. Others	(12.34)	162.73	5.59	168.32
d. Unallocated	(299.90)	(286.92)	(248.18)	(535.10)
Less: Interest of Solar EPC	-	-	-	-
Less: Interest of Sale of Power	46.26	4.01	4.73	8.74
Less: Interest of Others	-	-	-	-
Less: Interest of Unallocated	47.84	3.74	2.02	5.77
Profit Before Tax Solar EPC	1,401.57	1,310.35	728.84	2,039.19
Profit Before Tax Sale of Power	150.43	87.74	54.99	142.73
Profit Before Tax Others	(12.34)	162.73	5.59	168.32
Profit Before Tax Unallocated	(347.73)	(290.66)	(250.21)	(540.87)
Total Profit Before Tax	**1,191.93**	**1,270.15**	**539.21**	**1,809.37**
3. Segment Assets				
a. Segment Assets Solar EPC	10,287.69	2,042.47	997.36	2,042.47
b. Segment Assets Sale of Power	5,961.89	5,564.72	1,557.66	5,564.72
c. Segment Assets Others	117.66	1,441.88	1,350.98	1,441.88
d. Segment Assets Unallocated	2,399.79	1,254.50	371.43	1,254.50
Total	**18,767.03**	**10,303.57**	**4,277.43**	**10,303.57**
4. Segment Liabilities				
a. Segment Liabilities Solar EPC	6,509.54	1,809.22	335.78	1,809.22
b. Segment Liabilities Sale of Power	753.81	209.17	118.74	209.17
c. Segment Liabilities Others	0.33	42.23	62.08	42.23
d. Segment Liabilities Unallocated	11,503.35	8,242.96	3,760.83	8,242.96
Total	**18,767.03**	**10,303.57**	**4,277.43**	**10,303.57**



CERTIFICATION PURSUANT TO REGULATION 33(2)(A) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

We, the undersigned, hereby certify that the financial results of GRE Renew Enertech Limited for the half-year ended 30th September, 2026 do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.

For GRE Renew Enertech Limited

Kamleshkumar D. Patel
Managing Director
DIN: 02061331

Alpeshkumar Laxmanji Agrawal
Chief Financial Officer

Date: 06/11/2026
Place: Mehsana

GRE RENEW ENERTECH LIMITED
MEHSANA

Certificate No	GRER/2026-27/01
Date	November 6, 2026

To
Board of Directors,
GRE Renew Enertech Limited,
Plot no. 423, G.1.D.C.-II,
Dediyasan, Mehsana-384002,
Gujarat

Subject: Certificate for Utilization of the Issue Proceeds as at September 30, 2026.

1. We, Manubhai & Shah LLP, Chartered Accountants, Statutory Auditor of **GRE Renew Enertech Limited** (CIN: L31100GJ2008PLC055304) ("the Company") having its Registered Office at Plot no. 423, G.1.D.C.-II, Dediyasan, Mehsana-384002 have been requested by the Management to give a Certificate regarding Utilization of the Issue Proceeds of initial public offer made on SME platform of BSE Limited.

2. **Management's Responsibility**

   The accompanying Statement, including the creation and maintenance of all accounting and other records supporting its contents is solely the responsibility of the Management of the Company. The Management is responsible for the designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

   The Management is also responsible for ensuring that the Company complies with the requirements of the SEBI and for providing all relevant information to the Securities Exchange Board of India. The Company is also responsible to comply with the requirements of the various Lenders, Banks & Financial institutions.

3. **Auditor's Responsibility**

   It is our responsibility to obtain reasonable assurance and form an Opinion as to whether the Statement is in agreement with the manner of utilization of funds as stated in the final "Prospectus " document as at September 30, 2026.

   1. We have verified and relied on the following documents/details:
      1. The proposed proceeds from Public issue and proposed utilization of processed as per the final "Prospectus" documents;
      2. The bank statements with regards to the receipt of the total proceeds from the Public Issue.
      3. The bank statements with regards to the utilization of the proceeds as per the final "Prospectus" document.
      4. Such other documents/ details and MRL received from the Company.
      5. Auditors Certificate dated May 23, 2026 issued by predecessor auditor with respect to utilization of issue proceeds up to March 31, 2026

2. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

3. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

4. Opinion

Based on the information and explanation provided to us and reliance placed on Auditors Certificate dated May 23, 2026 issued by predecessor auditor with respect to utilization of issue proceeds up to March 31, 2026 , we certify the details of utilizations of proceeds of initial public offer made on SME platform as follows.

Rs in lakhs

Sr no.	Objects of the Issue	Amount Allotted *	Utilised till September 30, 2026**	Proceeds to be utilised
1	Setting up of 7.20 MW (AC)/9.99 MW (DC) Ground Mounted Solar power Plant	2,985.41	2,985.41	-
2	General Corporate Purposes	570.63	570.63	-
3	Share Issue Expenses	400.36	400.36	-
Total		**3,956.40**	**3,956.40**	**-**

* After considering the variation approved by Board of Directors in their meeting held on May 23, 2026 and after considering the variation approved by the members of Company in their meeting dated June 24, 2026.
** Out of utilised amount, the Company has utilised an amount of INR 50.91 lakhs from its own funds before issue of an Initial Public offer.

5. Restriction on Use:

This certificate is addressed to and provided to the management of the company solely for the purpose of submitting it to SEBI/Exchange and should not be used for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For Manubhai & Shah LLP
Chartered Accountants
ICAI Firm Reg. No. 106041W/W100136

Devansh Gandhi
Partner
Membership No.: 129255
UDIN: 26129255UNNFNZ3566

Place: Ahmedabad
Date: November 6, 2026