K N PRABHASHANKAR & CO.
CHARTERED ACCOUNTANTS
S-2, Narayana, 25, Mission Road, Shama Rao Compound
Bengaluru - 560 027. India
Telefax: +91-80-22237045, +91-80-22241284
e-mail: knp@akpco.com

INDEPENDENT AUDITORS' REPORT

To the Members of
ENERGY IN MOTION LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Ind AS financial statements of **ENERGY IN MOTION LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2026, and the Statement of Profit and Loss, including Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended and Notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Ind AS financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its loss including other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Ind AS financial statements for the year ended March 31, 2026. These matters were addressed in the context of our audit of the Standalone Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

- There are no key audit matters to be reported.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the annual report but does not include the Standalone Ind AS financial statements and our auditor's report thereon. Our opinion on the Standalone Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the Standalone Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

...2

CA INDIA

K.N. PRABHASHANKAR & CO. BENGALURU CHARTERED ACCOUNTANTS

Responsibility of Management and Those Charged with Governance for the Standalone 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 standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 Standalone Ind AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Ind AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Ind AS 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 Standalone Ind AS financial statements.

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

• Identify and assess the risks of material misstatement of the standalone 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, 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 standalone 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.



...3

• Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the standalone 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 standalone 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 Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of sub-section (11) of section 143 of the Act, we give in the "***Annexure A***" a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.

2. As required by section 143(3) of the Act, we report that:

   a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

   b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;

   c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

   d. In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended;

   e. On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act;

   f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "***Annexure B***"; and

   g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
   The Company has not paid any remuneration to its directors during the period. Hence, reporting if it is in accordance with the provisions of section 197 of the Act does not apply; and

K.N. PRABHASHANKAR & CO. BENGALURU CHARTERED ACCOUNTANTS

...4

h. With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 as amended, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses under applicable laws or accounting standards.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. a)The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

v. The Company has not declared/paid any dividend during the period.

vi. The company has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the period for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

K N Prabhashankar & Co.,
Chartered Accountants
Firm Regn. No. 004982S

K.N. PRABHASHANKAR & CO. BENGALURU CHARTERED ACCOUNTANTS

K.N.Prabhashankar
Partner
M. No. 019575
UDIN: 26019575OYEQFT5157

Place: Mumbai
Date: April 28, 2026

Annexure 'A' to the Auditors' Report

The Annexure referred to in our report to the members of **ENERGY IN MOTION LIMITED** for the year ended March 31, 2026. We report that:

i) a) A) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant & Equipment.

B) The Company has maintained proper records showing full particulars of Intangible Assets.

b) According to the information and explanations given to us, Property, Plant and Equipment have been physically verified by the management during the year periodically which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.

c) The Company does not have any immovable properties.

d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) and Intangible assets during the year.

e) According to the information and explanations given to us, there are no proceedings which has been initiated or pending against the Company for holding any benami property under Benami Transactions (Prohibition) Act, 1988. Hence, reporting whether the Company has appropriately disclosed in the financial statements or not does not arise.

ii) a) With regard to inventory, physical verification has been conducted by the management at reasonable intervals and no significant material discrepancies were noticed on the physical verification of stocks and the differences between the book stocks and the physical stocks have been properly dealt with in the books of account.

b) The Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of some fixed assets & current assets. The quarterly returns or statements filed by the company with the banks or financial institutions are in agreement with the books of account of the Company.

iii) The Company has not made investments, provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year. Hence, further reporting under the sub-clauses (a) to (f) does not apply.

iv) In respect of the loans, investments, guarantees, and security, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013.

v) According to the information and explanations given to us, the Company has not accepted any deposits, hence reporting on this clause of the order is not applicable.

vi) The Central Government has not prescribed maintenance of cost records u/s. 148(1) of the Companies Act, 2013.

vii) a) According to the information and explanations given to us and as per books and records examined by us, there are no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Goods and Services Tax, Duty of Custom, Duty of Excise, Value Added Tax, Cess and any other Statutory Dues with appropriate authorities outstanding as at March 31, 2026 for a period exceeding six months from the date they became payable.

b) According to the information and explanations given to us and as per the records examined by us, there are no disputed amounts in respect of Income tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise and Value Added Tax as at March 31, 2026.

K.N. PRABHASHANKAR & CO. BENGALURU CHARTERED ACCOUNTANTS

...2

viii) As per the information and explanations given to us and as per the records examined by us, there are no such transactions which are not recorded in the books of account and which have been surrendered or disclosed as income during the period in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix) a) As per the information and explanations given to us and on the basis of our examination of books and records, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to the banks

b) As per the information and explanations given to us, the Company is not a declared wilful defaulter by any bank or financial institution or other lender.

c) The Company has term loans. The term loans borrowed have been utilised for the purpose for which they were raised.

d) As per the information and explanations given to us and on the basis of our examination of books and records, the funds raised on short term basis have not been utilised for long term purposes.

e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x) a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Hence, reporting under this clause of the Order is not applicable.

b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Hence, reporting on the compliance under Section 42 and Section 62 of the Companies Act, 2013 does not arise.

xi) a) As per information and explanations given to us and on the basis of our examinations of books and records, there were no frauds by the Company or on the Company that has been noticed or reported during the year.

b) As there were no frauds noticed or reported during the year, filing of report under sub-section (12) of section 143 of the Companies Act by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government does not arise.

c) As per information and explanations given to us and on the basis of our examinations of books and records, there were no whistle-blower complaints received during the year by the Company.

xii) This is not a Nidhi Company, hence reporting under this clause does not apply.

xiii) As per information and explanations given to us and on the basis of our examinations of books and records, all the transactions with the related parties are in compliance with Section 177 and 188 of Companies Act, 2013 wherever applicable and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

xiv) a) The Company has an Internal Audit system which is commensurate with the size and nature of its business.

b) The reports of the Internal Auditor for the period under audit has been considered.

xv) The Company has not entered into any non-cash transactions with directors or persons connected with them and hence reporting on this clause is not applicable.

xvi) The Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934. Further, reporting on sub clause (b) to (d) does not apply.

...3



xvii) The Company has incurred cash losses of ₹ 90.28 Million in the current year and ₹ 32.98 Million in the immediately preceding financial year.

xviii) There has been no resignation of the statutory auditors during the year.

xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, as per our knowledge of the Board of Directors and management plans, we are of the opinion no material uncertainty exists as on the date of the audit report that Company may not be capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

xx) Since the Company does not come within the purview of Section 135 of the Companies Act 2013, reporting under this clause is not applicable.

xxi) Being reporting on Standalone Company, this clause does not apply.

K N Prabhashankar & Co.,
Chartered Accountants
Firm Regn. No. 004982S

K.N.Prabhashankar
Partner
M. No. 019575
UDIN: 26019575OYEQFT5157

Place: Mumbai
Date: April 28, 2026

Annexure 'B' 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 **ENERGY IN MOTION LIMITED** ("the Company") as of March 31, 2026 in conjunction with our audit of the standalone 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.

...2

K.N. PRABHASHANKAR & CO. BANGALURU CHARTERED ACCOUNTANTS

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

K N Prabhashankar & Co.,
Chartered Accountants
Firm Regn. No. 004982S



K.N.Prabhashankar
Partner
M. No. 019575
UDIN: 26019575OYEQFT5157

Place: Mumbai
Date: April 28, 2026

Energy in Motion Limited
Balance Sheet as at March 31, 2026

(Amount in ₹)

	Notes	March 31, 2026	March 31, 2025
ASSETS			
(1) Non-Current Assets			
(a) Property Plant & Equipment	2A	1,95,68,41,569	7,02,29,667
(b) Right to Use Asset	2B	85,56,24,424	-
(c) Capital Work in Progress	2C	27,89,12,370	-
(d) Other Intangible assets	3A	87,30,977	-
(e) Intangible Assets Under Development	3B	-	55,04,336
(f) Financial Assets			
(i) Other Financial Assets	4	21,46,236	20,58,308
(g) Other Non-Current Assets	5	5,42,13,741	-
(h) Deferred Tax Assets (Net)	6	3,76,01,529	57,65,166
(2) Current Assets			
(a) Inventories	7	54,18,66,198	26,46,979
(b) Financials Assets			
(i) Investments	8	-	17,21,68,219
(ii) Trade Receivables	9	74,00,41,995	8,14,367
(iii) Cash and Cash Equivalents	10	46,85,57,986	51,52,99,562
(iv) Other Financial Assets	11	4,02,65,204	5,34,587
(c) Current Tax Assets (Net)		9,98,942	3,48,788
(d) Other Current Assets	12	55,62,52,064	20,48,62,156
TOTAL ASSETS		**5,54,20,53,234**	**98,02,32,134**
EQUITY & LIABILITIES			
Equity			
(a) Equity Share Capital	13	1,00,48,47,320	1,00,48,47,320
(b) Other Equity		(18,15,76,694)	(3,06,87,965)
Liabilities			
(1) Non-current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	14	1,10,82,10,491	-
(ii) Lease Liabilities	15	88,89,47,695	-
(b) Provisions	16	26,21,934	-
(c) Other Non-Current Liabilities	17	1,05,99,999	16,00,000
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings.	18	2,60,18,80,685	-
(ii) Trade Payables	19	4,72,06,652	35,27,242
(b) Other Current Liabilities	20	5,89,99,359	9,45,538
(c) Provisions	21	3,15,794	-
TOTAL EQUITY AND LIABILITIES		**5,54,20,53,234**	**98,02,32,134**

Accompanying Notes 1 to 31 forming part of this financial statements

As per our report of even date
For K N Prabhashankar & Co.,
Chartered Accountants
Firm Reg. No - 004982S

K.N.Prabhashankar
Partner
Membership No - 019575

K.N. PRABHASHANKAR & CO. * BENGALURU * CHARTERED ACCOUNTANTS

For and on behalf of the Board

Narendra Murkumbi
Managing Director
DIN: 00009164

Nandan Vitthal Yalgi
Director
DIN :00225833

Pankil Shah
Chief Financial Officer

Omkar Mardolkar
Company Secretary
ACS: 79001

Place : Mumbai
Date : April 28, 2026

Energy in Motion Limited
Statement of Profit and Loss for the year ended March 31, 2026

(Amount in ₹)

Particulars	Notes	March 31, 2026	March 19, 2024 to March 31, 2025
Revenue From Operations	22	1,80,68,83,839	52,19,241
Other Income	23	9,20,51,995	30,75,215
Total Income		**1,89,89,35,834**	**82,94,456**
Expenses			
Purchase of Stock-in-Trade	24	2,13,29,78,555	38,33,420
Changes in Inventories of Stock-in-Trade	25	(53,92,19,219)	(26,46,979)
Employee Benefits Expenses	26	10,19,25,744	1,19,07,321
Finance Cost	27	10,52,69,208	16,77,285
Depreciation and Amortization Expense	2	9,45,06,538	34,77,128
Other Expenses	28	18,82,58,246	2,64,99,413
Total Expenses		**2,08,37,19,072**	**4,47,47,587**
Loss Before Tax		**(18,47,83,238)**	**(3,64,53,132)**
Tax Expense:	29		
(1) Current Tax		-	-
(2) Deferred Tax		(3,18,36,363)	(57,65,166)
Loss for the year		**(15,29,46,876)**	**(3,06,87,966)**
Other Comprehensive Income			
Items that will not be reclassified to profit or loss:		-	-
Total Comprehensive Income for the year		**(15,29,46,876)**	**(3,06,87,966)**
Earnings per share:	30		
(1) Basic (₹)		(1.52)	(1.78)
(2) Diluted (₹)		(1.52)	(1.78)
[Nominal Value of Shares Rs. 10/- each]			

Accompanying Notes 1 to 31 forming part of this financial statements

As per our report of even date
For K N Prabhashankar & Co.,
Chartered Accountants
Firm Reg. No - 004982S

K.N.Prabhashankar
Partner
Membership No - 019575

K.N. PRABHASHANKAR & CO. * BENGALURU * CHARTERED ACCOUNTANTS

Place : Mumbai
Date : April 28, 2026

For and on behalf of the Board

Narendra Murkumbi
Managing Director
DIN: 00009164

Nandan Vitthal Yalgi
Director
DIN :00225833

Pankil Shah
Chief Financial Officer

Omkar Mardolkar
Company Secretary
ACS: 79001

Energy in Motion Limited
Cash Flow statement for the year ended March 31, 2026

Particulars	March 31, 2026	(Amount in ₹) March 31, 2025
Cash Flow From Operating Activities:		
Loss before tax	(18,47,83,238)	(3,64,53,132)
Adjustments to reconcile profit before tax to net cash provided by operating activities:		
Depreciation	9,45,06,538	34,77,128
Interest Income	(87,29,650)	(8,89,997)
Finance Cost	10,52,69,208	16,77,285
Profit on Sale of Investments in Mutual Funds	(1,78,83,141)	(21,85,218)
Unrealised Loss on Foreign Exchange	66,16,620	-
Unrealised Forward Contract Gain	3,85,56,162	-
Provisions made on Gratuity and Leave	29,37,728	-
Employee Compensation Expense (ESOP)	20,58,147	-
Operating profit before working capital changes	**3,85,48,373**	**(3,43,73,934)**
Changes in operating assets and liabilities:		
Trade Receivables	(73,92,27,629)	(8,14,367)
Other Receivables	(48,39,78,356)	(20,74,55,051)
Inventories	(53,92,19,219)	(26,46,979)
Trade and Other Payables	10,41,16,610	60,72,779
Cash generated from operations	**(1,61,97,60,220)**	**(23,92,17,552)**
Income-tax paid (Net)	(6,50,154)	(3,48,788)
Net Cash Flow From Operating Activities	**(1,62,04,10,375)**	**(23,95,66,339)**
Cash Flow From Investing Activities:		
Purchase of Property Plant & Equipment (Incl CWIP) and Intangible Assets	(2,22,99,34,179)	(7,92,11,131)
Purchase of Investments in Mutual Funds	-	(17,21,68,219)
Sale of Investment in Mutual Funds	19,00,51,360	21,85,218
Interest Received	87,29,650	8,89,997
Net Cash Flow From Investing Activities	**(2,03,11,53,169)**	**(24,83,04,135)**
Cash Flow From Financing Activities:		
Increase in Share Capital	-	1,00,48,47,320
Proceeds from Long Term Borrowings	1,10,82,10,491	-
Proceeds from Short Term Borrowings	2,60,18,80,685	-
Finance Cost	(10,52,69,208)	(16,77,285)
Net Cash Flow From Financing Activities	**3,60,48,21,968**	**1,00,31,70,036**
Net increase in cash and cash equivalents	**(4,67,41,575)**	**51,52,99,562**
Opening cash and cash equivalents	51,52,99,562	-
Closing cash and cash equivalents	**46,85,57,986**	**51,52,99,562**

The cash flow statement is prepared using the indirect method set out in IND AS 7 - Statement of Cash Flow

Accompanying Notes 1 to 31 forming part of this financial statements

As per our report of even date
For K N Prabhashankar & Co.,
Chartered Accountants
Firm Reg. No - 004982S

K.N.Prabhashankar
Partner
Membership No - 019575

K.N. PRABHASHANKAR & CO. BENGALURU CHARTERED ACCOUNTANTS

Place : Mumbai
Date : April 28, 2026

For and on behalf of the Board

Narendra Murkumbi
Managing Director
DIN: 00009164

Nandan Vitthal Yalgi
Director
DIN :00225833

Pankil Shah
Chief Financial Officer

Omkar Mardolkar
Company Secretary
ACS: 79001

Energy in Motion Limited

STATEMENT OF CHANGES IN EQUITY

(Amount in ₹)

Particulars	Equity Share Capital	Other Equity		Total
		Reserves and Surplus		
		Retained Earnings	Capital Contribution from Parent	
Profit/(Loss) for the period 19-03-2024 to 31-03-2025)	-	(3,06,87,965)	-	(3,06,87,965)
Equity shares issued during the year	1,00,48,47,320	-	-	1,00,48,47,320
As at March 31, 2025	**1,00,48,47,320**	**(3,06,87,965)**	**-**	**97,41,59,355**
Profit/(Loss) for the year 2025-26	-	(15,29,46,876)	-	(15,29,46,876)
ESOP Reserve (Group)	-	-	20,58,147	20,58,147
As at March 31, 2026	**1,00,48,47,320**	**(18,36,34,841)**	**20,58,147**	**82,32,70,626**



Energy In Motion Limited
Notes to Accounts forming part of the Financial Statements
for the year ended March 31, 2026

Note: 1

A. Corporate information

Energy In Motion Limited ("the Company") is a public company incorporated and domiciled in India. The registered office of the company is located at BC 105 Havelok Road, Camp, Belagavi - 590001.

The Company is principally engaged in Manufacture of motor vehicle electrical equipment, such as generators, alternators, spark plugs, ignition wiring harnesses, power window and door systems, assembly of purchased gauges into instrument panels, voltage regulators etc.

B. Material accounting policies

i. Basis of Preparation:

The financial statements of Energy in Motion Limited ("the Company") has been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015. The financial statements have been prepared on a going concern basis under the historical cost convention.

ii. Use of estimates:

The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the year. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which such changes are made.

iii. Property, plant and equipment

Property, plant and equipment (Tangible and Intangible) are stated at cost less accumulated depreciation. Cost comprises the purchase price and any cost attributable to bringing the asset to the location and condition necessary for its intended use. The Company carried out fair valuation of Freehold land, buildings and plant and machinery (PPE). However, it was determined that fair value does not differ materially from the carrying value of assets. Accordingly, the Company has not revalued the PPE as at March 31, 2026.

Capital work in progress is stated at cost.

In case of revaluation, surplus is recorded in Other Comprehensive Income and credited to the asset revaluation reserve in equity. However, to the extent that it reverses a revaluation deficit of the same asset previously recognised in statement of profit or loss, the increase is recognised in statement of profit and loss. A revaluation deficit is recognised in the statement of profit and loss, except to the extent that it offsets an existing surplus on the same asset recognised in the asset revaluation reserve.

An annual transfer from the asset revaluation reserve to retained earnings is made for the difference between depreciation based on the revalued carrying amount of the asset and depreciation based on the asset's original cost. Additionally, accumulated depreciation as at the revaluation date is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset. Upon disposal, any revaluation reserve relating to the particular asset being sold is transferred directly to retained earnings.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

K.N. PRABHASHANKAR & CO. * BENGALURU * CHARTERED ACCOUNTANTS

iv. Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in profit or loss in the period in which the expenditure is incurred.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is derecognised.

v. Depreciation & Amortization:

Depreciation on PPE bought/sold during the year is charged on straight line method as per the useful life in Schedule II of Companies Act, 2013 depending upon the financial year in which the assets are installed/sold.

With respect to the plant and machinery generating renewable energy, the useful life of the asset is determined in accordance with KERC/CERC guidelines.

The amortization period and the amortization method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly. If there has been a significant change in the expected pattern of economic benefits from the asset, the amortization method is changed to reflect the changed pattern.

vi. Investments

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as non-current investments. Current investments are carried at lower of cost or fair value / market value determined on an individual investment basis. Non-current investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments. Profit/loss on sale of investments is computed with reference to their average cost.

vii. Inventories

Inventories including Stock in Trade are valued at lower of cost and net realisable value.

Costs incurred in bringing each product to its present location and condition are accounted for as follows:

Finished goods and work in progress: Cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity but excluding borrowing costs.

Cost is determined on weighted average basis.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

viii. Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.



ix. Foreign currency transactions:

Functional Currency:
The functional currency of the Company is the Indian rupee. These financial statements presented in Indian rupees (rounded off to millions, one million equals ten lakhs).

Initial Recognition:
Transactions in foreign currencies are initially recorded by the Company at functional currency rates at the date the transaction.

Conversion:
Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency rates of exchange at the reporting date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in Other Comprehensive Income (OCI) or profit or loss are also recognised in OCI or profit or loss, respectively).

Exchange Differences:
Exchange differences arising on the settlement of monetary items or on reporting company's monetary items at rates different from those at which they were initially recorded during the period or reported in previous financial statements, are recognized as income or as expenses in the period in which they arise.

x. Revenue recognition

Ind AS 115 supersedes Ind AS 11 Construction Contracts and Ind AS 18 Revenue and it applies, with limited exceptions, to all revenue arising from contracts with customers. Ind AS 115 establishes a five-step model to account for revenue arising from contracts with customers and requires that revenue be recognized at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer.

Ind AS 115 requires entities to exercise judgment, taking into consideration all of the relevant facts and circumstances when applying each step of the model to contracts with their customers. The standard also specifies the accounting for the incremental costs of obtaining a contract and the costs directly related to fulfilling a contract. In addition, the standard requires extensive disclosures.

xi. Income Tax

Tax expenses comprise both current and deferred taxes.

The **current tax** is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss due to the effect of items of income or expense that are taxable or deductible in other years and items that are not taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period. Current income tax relating to items recognised outside profit or loss is recognised either in other comprehensive income or in equity.

Deferred tax is recognized using the balance sheet approach. Deferred tax assets and liabilities are recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be utilized. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

K.N. PRABHASHANKAR & CO. BENGALURU CHARTERED ACCOUNTANTS

xii. Provisions and Contingent liabilities:

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

xiii. Retirement and other employee benefits

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as an expense in the statement of profit and loss.

Provisions for liabilities in respect of leave encashment benefits and gratuity are made based on actuarial valuation made by an independent actuary as on the balance sheet date. The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method.

Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur.

Re-measurements are not reclassified to profit or loss in subsequent periods.

xiv. Earnings per share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average numbers of equity shares outstanding during the period are adjusted for events of bonus issue.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

xv. Impairment of assets

As at each Balance Sheet date, the carrying amount of assets is tested for impairment so as to determine the provision for impairment loss, if any, required or the reversal, if any, required of impairment loss recognized in previous periods. Impairment loss is recognized when the carrying amount of an asset exceeds its recoverable amount.

xvi. Leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate. The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease. The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.



xvii. Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

a. Expected to be realised or intended to be sold or consumed in normal operating cycle
b. Held primarily for the purpose of trading, or
c. Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

a. It is expected to be settled in normal operating cycle
b. It is held primarily for the purpose of trading, or
c. There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.



NON-CURRENT ASSETS

NOTE 2A: PROPERTY PLANT & EQUIPMENT

(Amount in ₹)

Particulars	GROSS CARRYING VALUE				ACCUMULATED DEPRECIATION				NET CARRYING VALUE	
	As at 31st March, 2025	Additions	Disposal	As at 31st March, 2026	As at 31st March, 2025	Additions	Disposal	As at 31st March, 2026	As at 31st March, 2026	As at 31st March, 2025
Buildings	-	88,93,203	-	88,93,203	-	17,854	-	17,854	88,75,349	-
Plant and Machinery	-	3,85,000	-	3,85,000	-	7,079	-	7,079	3,77,921	-
Furniture & Fixtures	-	2,72,98,159	-	2,72,98,159	-	11,99,560	-	11,99,560	2,60,98,599	-
Motor Vehicles	4,84,23,946	22,28,63,471	-	27,12,87,417	22,06,433	1,04,86,841	-	1,26,93,274	25,85,94,143	4,62,17,513
Office Equipment	37,500	14,82,031	-	15,19,531	3,336	1,47,975	-	1,51,311	13,68,220	34,164
Electrical Equipment	2,48,18,845	1,68,38,18,361	-	1,70,86,37,206	12,02,191	5,83,44,151	-	5,95,46,342	1,64,90,90,864	2,36,16,654
Computers	4,26,504	1,22,32,559	-	1,26,59,063	65,168	15,48,268	-	16,13,436	1,10,45,627	3,61,336
Tools & Tackles	-	14,34,590	-	14,34,590	-	43,744	-	43,744	13,90,846	-
Total	**7,37,06,795**	**1,95,84,07,374**	**-**	**2,03,21,14,169**	**34,77,128**	**7,17,95,472**	**-**	**7,52,72,600**	**1,95,68,41,569**	**7,02,29,667**
Previous Year	**-**	**7,37,06,795**	**-**	**7,37,06,795**	**-**	**34,77,128**	**-**	**34,77,128**	**7,02,29,667**	**-**

NOTE 2B: RIGHT TO USE ASSET

Right of Use Asset	-	87,70,36,673	-	87,70,36,673	-	2,14,12,250	-	2,14,12,250	85,56,24,424	-
Total	**-**	**87,70,36,673**	**-**	**87,70,36,673**	**-**	**2,14,12,250**	**-**	**2,14,12,250**	**85,56,24,424**	**-**
Previous Year	-	-	-	-	-	-	-	-	-	-

K.N. PRABHASHANKAR & CO. BENGALURU CHARTERED ACCOUNTANTS

NOTE 2C: CAPITAL WORK IN PROGRESS

Talegaon Pune Plant	-	8,50,90,662	104	8,50,90,558	-	-	-	-	8,50,90,558	-
Swapping Stations	-	22,74,60,112	3,36,38,300	19,38,21,812	-	-	-	-	19,38,21,812	-
Total	-	**31,25,50,774**	**3,36,38,405**	**27,89,12,370**	-	-	-	-	**27,89,12,370**	-
Previous Year	-	-	-	-	-	-	-	-	-	-

Capital Work in Progress Ageing Schedule	**As at 31st March, 2026**	**As at 31st March, 2025**
Less than 1 year	27,89,12,370	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total	**27,89,12,370**	-

NOTE 3A: Other INTANGIBLE ASSET

Software	-	1,00,29,793	-	1,00,29,793	-	12,98,816	-	12,98,816	87,30,977	-
Total	-	**1,00,29,793**	-	**1,00,29,793**	-	**12,98,816**	-	**12,98,816**	**87,30,977**	-
Previous Year	-	-	-	-	-	-	-	-	-	-

NOTE 3B: INTANGIBLE ASSETS UNDER DEVOLOPMENT

Brand Positioning & Identity	10,42,016	-	10,42,016	-	-	-	-	-	-	-
Software Development	44,62,320	-	44,62,320	-	-	-	-	-	-	-
Total	**55,04,336**	-	**55,04,336**	-	-	-	-	-	-	-
Previous Year	-	**55,04,336**	-	**55,04,336**	-	-	-	-	-	**55,04,336**

Intangible Assets Under Development Ageing Schedule	**As at 31st March, 2026**	**As at 31st March, 2025**
Less than 1 year	-	55,04,336
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total	-	**55,04,336**



Energy in Motion Limited
Notes to Accounts forming part of the Financial Statements
for the year ended March 31, 2026

(Amount in ₹)

		March 31, 2026	March 31, 2025
NOTE 4: OTHER FINANCIAL ASSETS			
Bank Deposits with more than 12 month maturity		4,00,000	-
Advance Against Financial Assistance		20,58,522	23,70,808
		24,58,522	**23,70,808**
Less: Current Maturity of long term Advance transferred to Other Financial Assets (Refer Note No.11)		3,12,286	3,12,500
		21,46,236	**20,58,308**
NOTE 5: OTHER NON-CURRENT ASSETS			
Security Deposits		5,42,13,741	-
		5,42,13,741	**-**
NOTE 6: DEFERRED TAX ASSETS (NET)			
Deferred Tax Assets			
Preliminary Expenses		1,49,128	1,98,854
Gratutiy and Leave Encashment		7,39,368	-
Carry forward of Unabsorbed Losses		8,21,05,762	1,05,75,469
	A	**8,29,94,258**	**1,07,74,323**
Deferred Tax Liabilities			
Depreciation		4,53,92,729	50,09,157
	B	**4,53,92,729**	**50,09,157**
	(A-B)	**3,76,01,529**	**57,65,166**
CURRENT ASSETS			
NOTE 7: INVENTORIES*			
Stores and Spares		5,66,35,664	26,46,979
E- Tractors		48,52,30,533	-
		54,18,66,198	**26,46,979**
*Inventories are valued at lower of Cost or Net Realisable Value			
NOTE 8: INVESTMENTS			
Investment in Mutual Funds		-	17,21,68,219
		-	**17,21,68,219**
NOTE 9: TRADE RECEIVABLES			
Trade Receivables from Others		73,55,93,593	8,14,367
Trade Receivables from Related Parties		44,48,402	-
		74,00,41,995	**8,14,367**
Trade Receivables Ageing Schedule			
(i) Undisputed Trade Receivables – Unsecured, considered good			
Less than 6 months		71,76,95,727	8,14,367
6 months to 1 year		29,31,200	-
1-2 years		-	-
2-3 years		-	-
More than 3 years		-	-
	A	**72,06,26,927**	**8,14,367**
(ii) Unbilled Dues		1,94,15,068	-
	B	**1,94,15,068**	**-**
(iii) Undisputed Trade Receivables – Unsecured, considered doubtful		-	-
(iv) Disputed Trade Receivables – Unsecured, considered doubtful		-	-
	C	**-**	**-**
	A+B+C	**74,00,41,995**	**8,14,367**



(Amount in ₹)

NOTE 10: CASH & CASH EQUIVALENTS	March 31, 2026	March 31, 2025
Cash on Hand in Foreign Currency	5,01,309	-
Balances with Banks		
In Current Accounts	30,84,46,371	38,52,73,412
In Deposit Accounts	14,25,65,196	13,00,26,150
In Debt Service Reserve Accounts	1,70,45,110	-
	46,85,57,986	**51,52,99,562**

NOTE 11: OTHER FINANCIAL ASSETS		
Current Maturity of long term Advance transferred to Other Financial Assets (Refer Note No.4)	3,12,286	3,12,500
Accrued Interest	11,91,756	1,27,087
Rent Deposits	40,000	-
Security Deposit	1,65,000	95,000
Derivative Financial Asset	3,85,56,162	-
	4,02,65,204	**5,34,587**

NOTE 12: OTHER CURRENT ASSETS		
Unsecured and Considered Good		
Prepaid Expenses	1,59,24,817	1,32,245
Advances to Suppliers	31,62,80,613	19,93,00,299
Other Advances	26,02,400	61,479
Balances with Government Authorities	22,14,44,233	53,68,133
	55,62,52,064	**20,48,62,156**

EQUITY & LIABILITIES

NOTE 13: EQUITY SHARE CAPITAL		
(a) Authorised		
10,10,00,000 Equity shares of Rs.10/- each	1,01,00,00,000	1,01,00,00,000
	1,01,00,00,000	**1,01,00,00,000**

(b) Issued, Subscribed and Paid Up		
1,00,484,732 Equity shares of Rs.10/- each (Previous period 1,00,484,732 Equity shares of Rs.10/- each)	1,00,48,47,320	1,00,48,47,320
	1,00,48,47,320	**1,00,48,47,320**

(c) Reconciliation of the Number of Shares Outstanding at the Beginning and at the End of the Reporting		
Equity Shares at beginning of the year	10,04,84,732	-
No of shares addition during the period	-	10,04,84,732
Equity Shares at the end of the year	10,04,84,732	10,04,84,732

(d) The Company has only one class of equity shares having par value of INR 10 per share . The company declares and pays dividend in Indian rupees. The holders of equity shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share .

(g) Shareholding More Than 5% of Share Capital	**No. of Shares; % of Holding**	**No. of Shares; % of Holding**
Name of the Share Holders		
1.Ravindra Energy Limited	4,97,40,007; 49.50 %	4,97,40,008: 49.50 %
2.Golden Green Innovations Private Limited	4,94,92,507; 49.25 %	4,94,92,508; 49.25 %

(h) Shareholding of Promoters

Name of the Promoter	**No. of Shares Held**	**% of Total shares**	**% Change during the year**
(i) Ravindra Energy Limited	4,97,40,007	49.50%	-
(ii) Golden Green Innovations Private Limited	4,94,92,507	49.25%	-
	9,92,32,514	**98.75%**	-

K.N. PRABHASHANKAR & CO. BENGALURU CHARTERED ACCOUNTANTS

(Amount in ₹)

		March 31, 2026	March 31, 2025
NON-CURRENT LIABILITIES			
NOTE 14: BORROWINGS			
Secured Loans from Banks			
ICICI Bank Ltd - Term Loan (Secured against 320 battaries and 3 stations repayable in 75 monthly installments commencing from June 30th, 2026)		69,66,91,629	-
Yes Bank Ltd - Term Loan (Secured against 230 battaries and 2 stations repayable in 111 monthly installments commencing from December 31st, 2026)		54,63,95,440	-
	A	124 30 87 070	-
Less : Current Maturities of Long term Borrowings (Refer Note No 18)		8,60,68,365	-
Deferred Loan Expenses		4,88,08,214	-
	B	13,48,76,579	-
	A-B	1,10,82,10,491	-
NOTE 15: LEASE LIABILITIES			
Lease Liabilities		88,89,47,695	-
		88,89,47,695	-
NOTE 16: PROVISIONS			
Provision for Employee benefits:			
Provision for Leave Encashment		14,24,496	-
Less: Short-Term (Transferred to short-term provision, Refer Note 20)		3,07,109	-
	A	11,17,387	-
Provision for Gratuity		15,13,233	-
Less: Short-Term (Transferred to short-term provision, Refer Note 20)		8,686	-
	B	15,04,547	-
	(A+B)	26,21,934	-
NOTE 17: OTHER NON-CURRENT LIABILITIES			
Deposits from Customers		1,05,99,999	16,00,000
		1,05,99,999	16,00,000
CURRENT LIABILITIES			
NOTE 18: BORROWINGS			
Secured Loans from Banks			
Current Maturities of Long term Loan (Refer Note No 14)		8,60,68,365	-
Yes Bank Overdraft (including receivables, cash flows, etc.) funded under the facilities, along with corporate guarantee from sponsors.		98,73,40,267	-
Unsecured Loans from Related Parties			
ICD-Golden Green Innovations Private Limited		1,52,84,72,053	-
		2,60,18,80,685	-
NOTE 19: TRADE PAYABLES			
(A) Total outstanding dues of micro and small enterprises *		7,17,390	8,44,474
(B) Total outstanding dues of creditors other than micro and small enterprises:		4,64,89,262	26,82,768
		4,72,06,652	35,27,242



		(Amount in ₹)
	March 31, 2026	March 31, 2025
*The details of amounts outstanding to Micro and Small Enterprises based on information available with the Company is as under:		
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounti		
Principal amount due to micro and small enterprises	7,17,390	8,44,474
Interest due on above	-	-
Total	**7,17,390**	**8,44,474**
The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006	-	-
Trade Payable Ageing Schedule		
(i) MSME:		
Less than 1 year	7,17,390	8,44,474
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
A	**7,17,390**	**8,44,474**
(ii) Others:		
Less than 1 year	4,43,30,290	26,82,768
1-2 years	21,58,973	-
2-3 years	-	-
More than 3 years	-	-
B	**4,64,89,262**	**26,82,768**
A+B	**4,72,06,652**	**35,27,242**
NOTE 20: OTHER CURRENT LIABILITIES		
Other Payables	5,89,99,359	9,45,538
	5,89,99,359	**9,45,538**
NOTE 21: PROVISIONS		
Provision for Leave Encashment (Refer Note 16)	3,07,109	-
Provision for Gratuity (Refer Note 16)	8,686	-
	3,15,795	**17,62,725**



Energy in Motion Limited
Notes to Accounts forming part of the Financial Statements
for the year ended March 31, 2026

(Amount in ₹)

		March 31, 2026	March 19, 2024 to March 31, 2025
NOTE 22: REVENUE FROM OPERATIONS			
Sale of E-Tractors		1,73,96,00,000	-
Sale of Trailers		-	11,86,441
Fusion Charges		5,78,51,399	26,41,925
Income from Lease Rentals		84,18,788	13,90,875
Income From Vehicle Servicing		10,13,652	-
		1,80,68,83,839	**52,19,241**
NOTE 23: OTHER INCOME			
Interest Received		87,29,650	8,89,997
Return on Investment in Mutual Funds		1,78,83,141	21,85,218
Forward Contract Cancellation Gain		2,18,51,432	-
Forward Contract Gain		3,85,56,162	-
Other Income		50,31,610	-
		9,20,51,995	**30,75,215**
NOTE 24: PURCHASE OF STOCK-IN-TRADE			
a) Stores & Spares		8,36,56,187	26,46,979
b) E-Tractors & Trailers		2,04,93,22,368	11,86,441
		2,13,29,78,555	**38,33,420**
NOTE 25: CHANGES IN INVENTORIES			
a) Stores & Spares			
Opening Stock		26,46,979	-
Closing Stock		5,66,35,664	26,46,979
	A	**(5,39,88,685)**	**(26,46,979)**
b) E-Tractors & Trailers			
Opening Stock		-	-
Closing Stock		48,52,30,533	-
	B	(48,52,30,533)	-
	(A+B)	**(53,92,19,219)**	**(26,46,979)**
NOTE 26: EMPLOYEE BENEFIT EXPENSES			
Salaries		8,96,20,369	1,15,74,551
Contribution to Provident Fund		60,42,075	3,26,170
Gratuity		15,13,233	-
Leave Encashment		14,24,496	-
Employee Compensation Expense		20,58,147	-
Staff Welfare		12,67,424	6,600
		10,19,25,744	**1,19,07,321**
NOTE 27: FINANCE COST			
Bank and Other Finance Charges		1,20,22,740	52,187
Interest Expense on:			
Working Capital Loans		96,25,814	-
Unsecured loans		3,16,46,663	16,25,098
Secured loans		2,19,02,777	-
Lease Liability		3,00,71,214	-
		10,52,69,208	**16,77,285**
NOTE 28: OTHER EXPENSES			
Direct Expenses			
Professional Fees		1,34,70,737	40,12,250
Labour Charges		1,87,950	-
Repair & Maintenance		35,70,526	2,06,763
Vehicle Rental Charges		13,94,500	7,80,000
Insurance Expenses		69,31,429	-
Electricity Expenses		3,47,02,665	-
Transportation Charges		57,00,750	47,874
Commission and Brokerage		1,31,04,000	-
Laboratory Testing and Research Charges		1,87,67,550	11,59,713
Other Direct Expenditure		90,86,605	
	A	**10,69,16,712**	**62,06,600**



		March 31, 2026	March 19, 2024 to March 31, 2025
Indirect Expenses			
Rates, Fees and Taxes		34,76,175	1,29,12,633
Insurance Expenses		48,33,974	75,567
Legal & Professional Fees		2,13,54,456	57,260
Consultancy Charges		-	12,04,345
Director's Sitting Fees		5,20,000	-
Audit Fees		50,000	50,000
Travelling Expenses		1,68,46,499	36,72,874
Foreign Exchange Loss		2,03,38,629	-
Advertising & Publicity		58,83,364	-
Miscellaneous Expenses		80,38,438	23,20,135
	B	**8,13,41,535**	**2,02,92,813**
	(A+B)	**18,82,58,246**	**2,64,99,413**

Note- 29: Tax Expense

Current Tax		
Current Tax	-	-
	-	-
Deferred taxes		
Deferred Tax Charge/ (Credit)	(3,18,36,363)	(57,65,166)
Total Tax expense for the year	**(3,18,36,363)**	**(57,65,166)**

The reconciliation of income tax expense at statutory income tax rate to income tax charged to statement of profit and loss is as follows:

Loss Before Tax	**(18,47,83,238)**	**(3,64,53,132)**
Enacted tax rates in India	25.17%	25.17%
Computed Expected Tax Expense	(4,65,09,941)	(91,75,253)
Effect of Non-Deductible Expenses	-	39,88,106
Allowable expense for Indian Tax purposes	-	(59,34,063)
Losses & Unabsorbed Depreciation on which DTA has been created	-	1,05,75,469
Others	45,01,187	5,45,741
Income tax expense in the statement of profit and loss	**(4,20,08,754)**	-

The reconciliation of deferred tax expense at statutory income tax rate to income tax charged to statement of profit and loss is as follows:

Expected income tax expense calculated at 25.17% (PY 25.17%)

Opening balance of Deferred Liability (Net) as at 1st April	(57,65,166)	-
Tax expense/(income) during the year recognised in profit & loss	(3,18,36,363)	(57,65,166)
Total Deferred tax Liability	**(3,76,01,529)**	**(57,65,166)**

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised and has been restricted to the extent of deferred tax liability. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits.

The Company has unabsorbed depreciation of Rs. 256.93 million (31st March 2025: Rs. 23.38 million), unabsorbed business losses of Rs. 69.30 Million (31st March 2025: Rs. 18.64 Million); in addition, the Company has MAT credit entitlement of Rs. Nil (31st March 2025: Rs. Nil).The unabsorbed depreciation can be carried forward for indefinite period, whereas the unabsorbed business losses can be carried forward for 8 years. The carrying amount of deferred tax assets is reviewed at each reporting date to assess whether sufficient taxable profit will be available for recoverability of deferred tax assets. Accordingly, the deferred tax assets are recognised to the extent that it is probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be recovered.

NOTE 30: EARNINGS PER SHARE

Net Loss After Tax for the year ended	(15,29,46,876)	(3,06,87,966)
	(15,29,46,876)	**(3,06,87,966)**
Weighted average Number of Shares Outstanding	10,04,84,732	1,72,87,673
	10,04,84,732	**1,72,87,673**
Basic Earnings Per Share (₹)	(1.52)	(1.78)
Diluted Earnings Per Share (₹)	(1.52)	(1.78)



NOTE 31: OTHER NOTES TO ACCOUNTS:

(Amount in ₹)

		March 31, 2026	March 31, 2025
1	**Contingent Liabilities and Commitments:-**	Nil	Nil

2 **Expenditure in Foreign currency**

Nature	Amount	Amount
Import of goods and services	3,58,94,89,998	1,92,38,385
Travelling, Lodging & Boarding and Food Expenses	39,50,166	-
Total	3,59,34,40,165	1,92,38,385

3	**Earning in Foreign exchage**	Nil	Nil
4	**Auditor's Remuneration**		
	Statutory Audit Fees	50,000	50,000

5 **Defined Benefit Plans**

Particulars	Gratuity Benefits		Leave Benefits	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Defined Benefit Plans				
a. Components of employer's expense				
Current service cost	15,13,233	-	14,28,663	-
Interest cost	-	-	-	-
Expected return on plan assets	-	-	-	-
Curtailment cost / (credit)	-	-	-	-
Settlement cost / (credit)	-	-	-	-
Past service cost	-	-	-	-
Actuarial losses/(gains)	-	-	-	-
Total expense recognised in the Statement of Profit and Loss	**15,13,233**	-	**14,28,663**	-
b. Actual contribution and benefit payments for the year				
Actual benefit payments	-	-	-	-
Actual contributions	-	-	-	-
c. Net asset / (liability) recognised in the Balance Sheet				
Present value of defined benefit obligation	(15,13,233)	-	(14,24,496)	-
Fair value of plan assets	-	-	-	-
Funded status [Surplus / (Deficit)]	-	-	-	-
Unrecognised past service costs	-	-	-	-
Net asset / (liability) recognised in the Balance Sheet	**(15,13,233)**	-	**(14,24,496)**	-
d. Change in defined benefit obligations (DBO) during the year				
Present value of DBO at beginning of the year	-	-	-	-
Current service cost	15,13,233	-	14,28,663	-
Interest cost	-	-	-	-
Components of actuarial gain/losses on obligation:				
Due to change in Financial assumption	-	-		-
Due to change in demographic assumption	-	-	-	-
Due to experience adjustment	-	-		-
Past service cost	-	-	-	-
Loss(gain) on curtailments	-	-	-	-
Liabilities extinguished on settlements	-	-	-	-
Liabilities assumed in an amalgamation in the nature of purchase	-	-	-	-
Exchange differences in foreign plans	-	-	-	-
Sick Leave liability recognition	-	-	-	-
Benefits Paid	-	-	(4,167)	-
Present value of DBO at the end of the year	**15,13,233**	-	**14,24,496**	-

K.M. PRABHASHANKAR & CO. BENGALURU CHARTERED ACCOUNTANTS

e. Change in fair value of assets during the year				
Plan assets at beginning of the year	-	-	-	-
Acquisition adjustment	-	-	-	-
Expected return on plan assets	-	-	-	-
Actual company contributions	-	-	-	-
Actuarial gain / (loss)	-	-	-	-
Benefits paid	-	-	-	-
Plan assets at the end of the year	-	-	-	-
f. Actuarial assumptions				
Discount rate	7.05%	NA	7.05%	NA
Expected return on plan assets	-	NA	-	NA
Salary escalation	10.00%	NA	10.00%	NA
		NA		NA
Withdrawal rates	Age 25 & Below : 8 % p.a.	NA	Age 25 & Below : 8 % p.a.	NA
	25 to 35 : 8 % p.a	NA	25 to 35 : 8 % p.a	NA
	35 to 45 : 8 % p.a.	NA	35 to 45 : 8 % p.a.	NA
	45 to 55 : 8 % p.a	NA	45 to 55 : 8 % p.a	NA
	55 & above : 8 % p.a.	NA	55 & above : 8 % p.a.	NA
Medical cost inflation	-	NA	-	NA
Mortality tables	-	NA	-	NA
Performance percentage considered	-	NA	-	NA
Estimate of amount of contribution in the immediate next year	-	NA	-	NA

6 Related Party Disclosure

(A) Name of related parties and description of relationship where control exists

1) Entities having Joint Control

Ravindra Energy Limited	Promoter Company holding shares
Golden Green Innovations Private Limited	Promoter Company holding shares

2) Directors

Mr. Dhruv Kotak
Mr. Surendra Kumar Tuteja
Mr. Nandan Vitthal Yalgi
Mrs. Ratna Prabha Kathi

2) Key Management Personnel (KMP)

Mr. Narendra Murkumbi	Managing Director
Mr. Pankil Shah	Chief Financial Officer (w.e.f. 01st October 2025)
Mr. Omkar Mardolkar	Company Secretary (w.e.f. 25th November 2025)

3) Other Related Parties

J M Baxi Ports & Logistics Private Limited	Company under common directorship
Delhi International Cargo Terminal Private Ltd	Company under common directorship
Nhava Sheva Freeport Terminal Private Limited	Company under common directorship
Nava Sheva Distribution Terminal Pvt Ltd	Company under common directorship
Arya Offshore Services Private Ltd	Company under common directorship

(B) Transactions with the related parties

Particulars	**March 31, 2026**	**March 31, 2025**
Lease Rent		
J M Baxi Ports & Logistics Private Limited	54,62,273	-
Delhi International Cargo Terminal Private Ltd	12,50,133	-
Total	**67,12,406**	-

K.N. PRABHASHANKAR & CO. BENGALURU CHARTERED ACCOUNTANTS

Purchase of Services		
Nava Sheva Distribution Terminal Pvt Ltd	2,50,29,310	-
Arya Offshore Services Private Ltd	1,10,42,295	-
Total	**3,60,71,605**	-
Sale Transaction		
J M Baxi Ports & Logistics Private Limited	17,80,55,940	-
Delhi International Cargo Terminal Private Ltd	50,16,70,986	-
Total	**67,97,26,926**	-
Interest accrued on loan		
Golden Green Innovations Pvt Ltd	2,84,72,053	-
Ravindra Energy Limited	-	16,25,098
Total	**2,84,72,053**	**16,25,098**
ICD		
Golden Green Innovations Pvt Ltd	1,50,00,00,000	-
Ravindra Energy Limited	-	13,25,00,000
Total	**1,50,00,00,000**	**13,25,00,000**
Director Sitting Fees		
Mr. Surender Kumar Tuteja	2,90,000	-
Ms. Ratna Prabha Kathi	2,30,000	-
Total	**5,20,000**	-
Reimbursements		
Mr. Narendra Murkumbi	7,04,088	13,39,564
Ravindra Energy Limited	-	13,18,972
Total	**7,04,088**	**26,58,536**
Key Managerial Remuneration		
Pankil Shah	45,45,544	-
Omkar Mardolkar	3,44,912	-
Total	**48,90,456**	-

(C) Outstanding Balances at the end of the year

Outstanding Balances with Promoters and Promoters Companies

	Trade Receivables		
1	Nava Sheva Distribution Terminal Pvt Ltd	1,70,83,492	-
2	J M Baxi Ports & Logistics Private Limited (Dr)	38,27,190	-
3	Delhi International Cargo Terminal Private Ltd	6,21,212	-
	Key Management Personnel Receivable		
1	Narendra Murkumbi	45,759	8,270
2	Dhruv Kotak	24,75,000	24,75,000
	Trade Payable		
1	J M Baxi Ports & Logistics Private Limited	(20,32,915)	-
2	Arya Offshore Services Private Ltd	(1,58,037)	-
	Inter Company Depost from Related Parties		
1	Golden Green Innovations Pvt Ltd (ICD)	(1,52,84,72,053)	-
	Total	**(1,50,66,10,352)**	**24,83,270**



7 Analytical Ratio's:

Ratio's	Numerator	Denominator	Current Year	Previous Year	% of Variance	Reason for Variance above 25%
(a) Current Ratio	Current Assets	Current Liabilities	0.87	200.47	-99.57%	The decrease in the current ratio is primarily due to a significant increase in short-term borrowings during FY 2026.
(b) Debt-Equity Ratio	Total Debt	Shareholder Equity	4.51	-	NA	The increase in the debt-equity ratio is attributable to substantial borrowings undertaken during FY 2026 along with a reduction in net worth.
(c) Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	0.14	-	NA	The improvement in DSCR is due to increased operational scale; however, the ratio remains negative due to inadequate earnings to service debt obligations.
(d) Return on Equity Ratio	Net Profits after taxes – Preference Dividend (if any)	Average Shareholder's Equity	(0.17)	(0.06)	170.12%	The decline in ROE is primarily due to increased losses during FY 2026, resulting in lower returns to shareholders.
(e) Inventory Turnover Ratio	Cost of goods sold OR sales	Average Inventory	5.85	-	NA	The increase in inventory turnover ratio is due to higher purchases and improved operational activity during FY 2026.
(f) Trade Receivables Turnover Ratio	Net Credit Sales	Avg. Accounts Receivable	4.88	12.82	-61.95%	The decrease in the ratio is due to a significant increase in trade receivables, indicating relatively slower collection efficiency.
(g) Trade payables Turnover Ratio	Net Credit Purchases	Average Trade Payables	62.83	2.18	2782.03%	The increase in the ratio is due to higher purchases and relatively faster settlement of trade payables during FY 2025-26.
(h) Net capital Turnover Ratio	Net Sales	Working Capital	(5.01)	0.01	-85799.25%	The variation is due to negative working capital in FY 2026 arising from a substantial increase in current liabilities.
(i) Net Profit Ratio	Net Profit	Net Sales	(0.08)	(5.88)	-98.56%	The improvement in net profit ratio is driven by a significant increase in revenue, despite continued losses.
(j) Return on Capital employed	Earning before interest and taxes	Capital Employed*	(0.06)	(0.04)	63.85%	The decrease in ROCE is primarily due to an increase in capital employed during FY 2025-26, despite continued operating losses.
(k) Return on Investment	Return on Investments recognised	Total Investments	-	0.01	-100.00%	The decline in ROI is due to absence of investment income during FY 2026.

* Capital Employed = Tangible Net worth + Debt + Deferred Tax

K.N. PRABHASHANKAR & CO. BENGALURU CHARTERED ACCOUNTANTS

8 Other Statutory Information

(i) There are no proceedings intiated or are pending against the company for holding any benami property under the prohibition of Benami Property Transaction Act, 1988 and rules made thereunder.
(ii) The company does not have any transaction with companies stuck off.
(iii) The company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
(iv) The company has not traded or invested in Crypto currency or Virtual currency during the financial year.
(v) The company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding that the intermediary shall :
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries)) or
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
(vi) The company has not received any fund from any person(s) or entity (ies), including foreign entities (funding party) with the understanding (wthether recorded in writing or otherwise) that the company shall :
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding party (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
(vii) The company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)
(viii) There were no Scheme of Arrangements which has been approved by the Competent Authority in terms of section 230 to 237 of the Companies Act, 2013 during the year.
(ix) The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on umber of Layers) Rules, 2017

9 The company has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preservedby the company as per the statutory requirements for record retention.

10 There were no significant adjusting events that occurred subsequent to the reporting year.

11 Previous year comparative figures for Statement of Profit and Loss is for the period 19-03-2024 to 31-03-2025 since it was the 1st year after incorporation date.

12 Previous year figures have been regrouped and reclassified wherever necessary.

As per our report of even date
For K N Prabhashankar & Co.,
Chartered Accountants
Firm Reg. No - 004982S

K.N.Prabhashankar
Partner
Membership No - 019575

K.N. PRABHASHANKAR & CO. * BENGALURU * CHARTERED ACCOUNTANTS

For and on behalf of the Board

Narendra Murkumbi
Managing Director
DIN: 00009164

Nandan Vitthal Yalgi
Director
DIN :00225833

Pankil Shah
Chief Financial Officer

Omkar Mardolkar
Company Secretary
ACS: 79001

Place : Mumbai
Date : April 28, 2026