PROSTARM
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PROSTARM ENERGY SYSTEMS PRIVATE LIMITED

CIN: - U29308PN2021PTC202708

5TH ANNUAL REPORT

(FY 2025-2026)

CORPORATE INFORMATION

DIRECTORS

BOARD OF DIRECTORS

: Mr. Abhishek Jain

: Mr. Ram Agarwal

: Mr. Vikas Shyamsunder Agarwal

STATUTORY AUDITORS

: M/s B S A & Associates LLP, Statutory Auditors.
(FRN No.129262W/W100606)
: F No. 102, Garud Apartment 518, Narayan Peth, Near Modi Ganpati, Pune - 411030

REGISTERED OFFICE

: Jay Paru Vasu (Extension) Level 4, Ground & 1st Floor, Survey No. 37/1 To 4/1/4 & 37/1 To 4/2/4 Milkat No. 1864, Behind Harsh Agro Pipe Karkhana, Pisoli, Pune- 411048, Maharashtra, India
Contact No. : 022-45280500
E-mail : sales@Prostarm.com

ADMIN OFFICE

: Jay Paru Vasu (Extension) Level 4, Ground & 1st Floor, Survey No. 37/1 To 4/1/4 & 37/1 To 4/2/4 Milkat No. 1864, Behind Harsh Agro Pipe Karkhana, Pisoli, Pune- 411048, Maharashtra, India.

Prostarm Energy Systems Private Limited

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NOTICE

NOTICE IS HEREBY GIVEN THAT THE 5TH ANNUAL GENERAL MEETING OF PROSTARM ENERGY SYSTEMS PRIVATE LIMITED WILL BE HELD ON TUESDAY, JULY 07, 2026 AT 11:00 AM AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT JAY PARU VASU (EXTENSION) LEVEL 4, GROUND & 1ST FLOOR, SURVEY NO. 37/1 TO 4/1/4 & 37/1 TO 4/2/4 MILKAT NO. 1864, BEHIND HARSH AGRO PIPE KARKHANA, PISOLI, PUNE-411048, MAHARASHTRA, INDIA TO TRANSACT THE FOLLOWING BUSINESS(S):

ORDINARY BUSINESS:

Item no.1:

TO RECEIVE CONSIDER AND ADOPT THE AUDITED STANDALONE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2026 TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS & AUDITORS

To consider and if thought fit pass the following resolution as an **Ordinary Resolution:**

"**RESOLVED THAT** the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2026 comprising of the Balance Sheet as at that date, the Statement of Profit and Loss, the Statement of Changes in Equity, the Cash Flow Statement for the year ended on that date and the Notes to Financial Statements together with the Reports of the Board of Directors and Auditors thereon, be and are hereby approved and adopted."

Item no.2:

TO APPOINT MR. VIKAS SHYAMSUNDER AGARWAL (DIN: 01940262) AS THE DIRECTOR OF THE COMPANY

To consider and if thought fit pass the following resolution as an **Ordinary Resolution:**

"**RESOLVED THAT** pursuant to section 152(1) of the Companies Act, 2013 members of the Company be and hereby appoint Mr. Vikas Shyamsunder Agarwal (DIN: 01940262) who was appointed as the director of the Company liable to retire by rotation and, being eligible, offers himself for re-appointment;

RESOLVED FURTHER THAT any one of the Director be and is hereby authorized to make entry in Register of Directors and such other documents, as may be required from time to time and to do and perform all such acts, deeds and things and deal with all such matters and take all such steps as may be necessary on behalf of the Company."

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
PROSTARM ENERGY SYSTEMS PRIVATE LIMITED

Prostarm Energy Systems Private Limited

Abhishek Jain
Director
DIN: 09243648

Date: 15/05/2026
Place: Pune

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint proxy / proxies to attend and vote instead of himself and the proxy need not be a member of the company. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other member. The instrument of proxy in order to be effective, should be deposited at the registered office of the company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A proxy form is sent herewith.

2. The relevant records/ registers of the Company will remain open for inspection of members as per the provisions of the Companies Act, 2013 and can be inspected at the Registered Office.

3. Members are requested to notify any change in their address, mandates etc., to update the records of the company.

4. Explanatory Statement pursuant to provisions of section 102 of the Companies Act, 2013 is attached and forms the part of this notice.

5. Corporate members intending to send their authorised representatives to attend the meeting are advised to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the meeting.

6. Copy Forwarded to: a) All Directors
   b) M/s B S A & Associates LLP, Statutory Auditors.

7. Route map and land mark details for the venue of general meeting is annexed to the notice.

8. Disclosures in relation aforesaid businesses if any of the Notice, as required under the 'Secretarial Standard 2 on General Meetings' issued by the Institute of Company Secretaries of India ("SS-2") forms an integral part of this Notice.

Prostarm Energy Systems Private Limited

ANNEXURE

DETAILS OF DIRECTOR SEEKING REVISION IN TERMS / RE-APPOINTMENT AT THE 5TH ANNUAL GENERAL MEETING

[Pursuant to Secretarial Standard - 2 on General Meetings]

Name (in full):	Vikas Shyamsunder Agarwal
Director Identification Number (DIN):	01940262
Age (in Years)	41 Years
Qualification:	He holds an Intermediate in commerce from the Gujarat University.
Experience and expertise in specific functional area	He holds over 18 years of experience in the fields of power conditioning and power consumption solutions.
Brief profile of Director	Mr. Vikas Shyamsunder Agarwal is the Director of the Company and He holds over 18 years of experience in the fields of power conditioning and power consumption solutions. His roles and responsibilities include procurement and inventory management.
Terms and conditions of appointment (along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable)	As per the resolution at item no. 2 of the Notice convening this Annual General Meeting, Mr. Vikas Shyamsunder Agarwal is proposed to be re-appointed, who is liable to retire by rotation. **Last remuneration paid during the Financial Year 2025-26**: NIL
Directorship in other Companies along with the listed Companies in which he resigned in the past three (3) years	1. Prostarm Info Systems Limited- Whole-time Director 2. Prostarm Bihar BESS Private Limited- Director 3. Prostarm Karnataka BESS Private Limited- Director 4. #EV Swapping Private Limited- Director
***Membership of Committees of other Companies including Listed Company**	01
Shareholding in the Company, including shareholding as a beneficial owner	NA
Date of first Appointment on the Board	July 29, 2024
Relationship with other Directors, Manager, and other KMP of the Company	Mr. Vikas Shyamsunder Agarwal is Brother-in-Law of Mr. Ram Agrawal
Number of Meetings of the Board attended during the year (F.Y. 2024-25)	05

 # Under Voluntary Strike-off

****Membership includes the Membership of Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee and Corporate Social Responsibility Committee of the listed company i.e. Prostarm Info Systems Limited***

Prostarm Energy Systems Private Limited

MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN:	**U29308PN2021PTC202708**
Name of the company	**PROSTARM ENERGY SYSTEMS PRIVATE LIMITED**
Registered office:	**JAY PARU VASU (EXTENSION) LEVEL 4, GROUND & 1ST FLOOR, SURVEY NO. 37/1 TO 4/1/4 & 37/1 TO 4/2/4 MILKAT NO. 1864, BEHIND HARSH AGRO PIPE KARKHANA PISOLI, PUNE- 411048, MAHARASHTRA, INDIA.**
Name of the member	
Registered address	
E-mail Id:	
Folio No/ Client Id:	

I/We, being the member (s) of ....shares of the above named company, hereby appoint:

1	Name .... Address............................ Email Id .... Signature .... OR failing him	3	Name .... Address............................ Email ID.......................... Signature .... OR failing him
2	Name .... Address .... Email Id .... Signature .... OR failing him	4	Name .... Address............................ Emai Id............................ Signature .... OR failing him

Sr. No	Resolution(s)	I/We Assent to the Resolution	I/We Dissent to the Resolution
		For	Against
1.	**To receive consider and adopt the Audited Standalone Financial Statements for the Financial Year ended on March 31, 2026 together with the reports of the Board of Directors & Auditors.**		
2.	**To appoint Mr. Vikas Shyamsunder Agarwal (DIN: 01940262) as the Director of the Company**		

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 5th Annual General Meeting of members of the company, to be held on the Tuesday, July 07, 2026 at 11:00 A.M at Registered Office of the company at Jay Paru Vasu (Extension) Level 4, Ground & 1st Floor, Survey No. 37/1 To 4/1/4 & 37/1 To 4/2/4 Milkat No. 1864, Behind Harsh Agro Pipe Karkhana, Pisoli, Pune- 411048, Maharashtra, India In and at any adjournment thereof in respect of such resolutions as are indicated below.

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Please put a 'Tick' in the Box in the appropriate column against the resolution. If you leave the 'For' or 'against' column blank against the resolution, your proxy will be entitled to vote in the manner as he / she thinks appropriate

Signed this_____ day of____ 2026

Affix Revenue Stamp of Re. 1 here

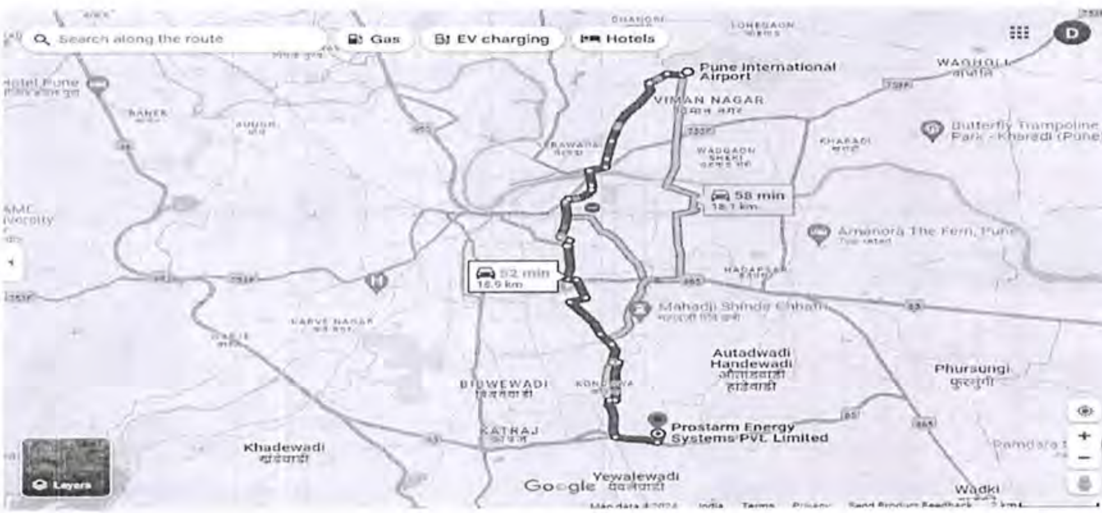
Signature of Shareholder Signature of Proxy holder(s)

NOTES:-

1. *This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.*
2. *A proxy need not to be a member of the Company.*
3. *A person can act as a proxy on behalf of member not exceeding fifty and holding in the aggregate not more than 10% of the total share capital carrying voting rights. A member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.*
4. *In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders shall be stated.*
5. *Please complete all the details including details of member.*

Venue of AGM

Map for reaching the venue of the 5th Annual General Meeting of Prostarm Energy Systems Private Limited will be held on Tuesday, July 07, 2026 at 11:00 am at the Registered Office of the company at **Jay Paru Vasu (Extension) Level 4, Ground & 1st Floor, Survey No. 37/1 To 4/1/4 & 37/1 To 4/2/4 Milkat No. 1864, Behind Harsh Agro Pipe Karkhana Pisoli, Pune- 411048, Maharashtra, India.**



Prostarm Energy Systems Private Limited

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DIRECTORS' REPORT

Dear Members,

Your directors take immense pleasure in presenting the 5th Annual Report of the Company together with the Audited Financial Statement for the financial year ended 31st March 2026.

1. FINANCIAL SUMMARY & HIGHLIGHTS:

The key highlights of the standalone and consolidated audited financial statements of your Company for the financial year ended 31st March 2026 and comparison with the previous financial year ended 31st March 2025 are summarised below:

(Amount in Lakhs)

Particulars	Financial Year ended 31st March 2026	Financial Year ended 31st March 2025
Total Income	**1,859.21**	**1,344.42**
Total Expense before Finance Costs, Depreciation/Amortisation and Tax	**2,031.53**	**1,524.77**
Profit before Finance Costs, Depreciation/Amortisation and Tax	**(172.32)**	**(180.35)**
Less: Finance Cost	0.09	0.24
Less: Depreciation and Amortisation Expense	50.78	55.28
Profit / Loss Before Exceptional Items and Tax	**(223.19)**	**(235.86)**
Exceptional Items	0.00	0.00
Profit / Loss before tax	**(223.19)**	**(235.86)**
Tax expenses	(58.03)	(61.32)
Profit / Loss after taxation	**(165.16)**	**(174.54)**
Other comprehensive Income / (Loss) for the year	0.19	2.07
Total comprehensive income / (Loss) for the year	**(164.97)**	**(172.46)**
Weighted average number of equity shares of Rs. 10 each	67.80	67.80
Basic and diluted earnings per share	(2.43)	(2.57)

2. STATE OF COMPANY'S AFFAIRS:

a. Performance of the Company

During the year under review Company achieved turnover of ₹ 1,858.70 (lakhs) and incurred net loss of ₹ 165.16 (lakhs).

b. Performance of Subsidiary Companies/Associate Companies/Joint Ventures:

During the year under review the Company did not have any Joint Venture or Subsidiary or Associate Company and hence no reporting is required.

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3. TRANSFER TO RESERVE:

During the year under review, no amount was transferred to Reserve.

4. DIVIDEND:

With a view to ploughing back profit into the business and exploiting more business opportunities, your Directors have not recommended any dividend for the current financial year. In addition to this, transfer of any amount to General Reserve Account shall not come into picture.

5. SHARE CAPITAL:

During the financial year under review, there was no change in the Capital Structure of the Company. The Authorised Share Capital of the Company was Rs. 6,80,00,000/- (Rupees Six Crore eighty Lakh Only), and the Issued, Subscribed and Paid-up Share Capital of the Company was also at Rs. 6,78,00,000/- (Rupees Six Crore Seventy Eight Lakh only) divided into 67,80,000 Equity Shares of Rs.10/- each.

6. CHANGE IN THE NATURE OF BUSINESS OF THE COMPANY:

There was no change in the nature of business during the financial year under review.

7. PUBLIC DEPOSITS:

During the year under review, the Company has not accepted any deposits within the meaning of Section 73 and 76 of the Act, read with Companies (Acceptance of Deposits) Rules, 2014 and hence there were no outstanding deposits and no amount remaining unclaimed with the Company as on 31st March, 2026.

8. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

a) Directors and Key Managerial Personnel of the Company appointed and resigned during the year and up to the date of signing of this report:

As on 31st March, 2026 the Board of Directors of the Company comprises of Three Directors. The constitution of the Board of the Company is in accordance with the provisions of the Companies Act, 2013.

1) Abhishek Jain (DIN: 09243648) as a Director
2) Ram Agarwal (DIN: 01739245) as a Director
3) Vikas Shyamsunder Agarwal (DIN: 01940262) as a Director

In addition to above, the provisions relating to an appointment of Independent Directors is not applicable.

Hence there was no required to obtain any declaration from Independent Director.

b) Change in Key Managerial Personnel:

There is no Key Managerial Personnel appointed and there was no change in the same by the company during the year under review.

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9. PARTICULARS OF REMUNERATION:

a. DETAILS OF TOP 10 EMPLOYEES OF THE COMPANY

During the year under review, no employee was in receipt of remuneration exceeding the limits as prescribed under provisions of Rule 5(2) and 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

b. REMUNERATION PAID TO THE DIRECTORS AND KMP OF THE COMPANY

During the year under review, no director was in receipt of remuneration exceeding the limits as prescribed under provisions of Section 197, Schedule V of the Companies Act, 2013. Further, the remuneration Directors and Key Managerial Personnel is as follows:

Name of Director/KMP	Designation	Remuneration paid (In Lakhs)
Mr. Abhishek Jain	Director	0.00
Mr. Ram Agarwal	Director	0.00
Mr. Vikas Shyamsunder Agarwal	Director	0.00

10. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the provisions of Section 134(3)(c) of the Act, the Board of Directors state and confirm that:

a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any; the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the loss of the company for that period;

b) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

c) The directors have prepared the annual accounts on a going concern basis;

d) The directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and

e) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

11. MEETINGS OF THE BOARD OF DIRECTORS:

The Board meets at regular intervals to discuss and decide on Company's business policy and strategies apart from other urgent business matters. The date of meetings of the Board of Directors is informed to the Directors in advance to facilitate them to plan their schedule and to ensure meaningful participation in the meetings.

The notice of meeting of the Board of Directors is given well in advance to all the Directors of the Company. Usually, meetings of the Board are held at the Correspondence address of the Company. The agenda of the Board / Committee meetings is circulated 7 days prior to the date of the meeting as per Secretarial Standard on meetings of the Board of Directors (SS-1) issued by the Institute of Company Secretaries of India ('ICSI'). The agenda for the Board and Committee meetings includes detailed notes on the items to be discussed at the meeting to enable the Directors to take an informed decision.

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During the Financial Year 2025-26, the Board of Directors met 5 times. The intervening gap between two consecutive meetings was within the maximum period mentioned under Section 173 of the Act to hold such meetings.

The attendance of Directors at the Meeting of Board of Directors for Financial Year 2025-26 is as under:

Sr. No.	Date of Meeting	Board Strength	No. of Directors Present
1	**04th April, 2025**	3	3
2	**16th June, 2025**	3	3
3	**08th August, 2025**	3	3
4	**07st November, 2025**	3	3
5	**05th February, 2026**	3	3

12. COMMITTEES OF THE BOARD:

During the year under review, no Committees of the Board were required to be constituted in accordance with the provisions of the Companies Act, 2013.

13. AUDITORS:

a. STATUTORY AUDITORS:

Pursuant to the applicable provisions of the Companies Act, 2013 and the Rules made thereunder, the auditors of the Company M/s. BSA &Associates LLP, Chartered Accountants, Pune (FRN: 129262W/W100606) were appointed as Statutory Auditors of the Company for a period of five consecutive years at the Annual General Meeting (AGM) of the Members on 29th September, 2022

The requirement for the annual ratification of Auditors' appointment at the AGM has been omitted pursuant to the Companies (Amendment) Act, 2017, notified on May 7, 2018.

The auditors have confirmed their eligibility limits as prescribed in the Companies Act, 2013, and that they are not disqualified from continuing as Auditors of the Company

There are no qualifications, reservations, adverse remarks or disclaimers made by the Statutory Auditors in their Report dated 15th May, 2026. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

b. COST AUDITORS:

Pursuant to the provisions of Section 148 of the Act, read with Companies (Cost Record and Audit) Rules, 2014 the company was not required to appoint a Cost auditor for the period under review.

c. SECRETARIAL AUDITORS:

Pursuant to the provisions of Section 204 of the Act, read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company was not required to appoint a secretarial auditor for the period under review.

d. INTERNAL AUDITORS:

Pursuant to the provisions of Section 138 of the Act, read with Companies (Accounts) Rules, 2014, the company was not required to appoint an internal auditor for the period under review.

Prostarm Energy Systems Private Limited

e. INTERNAL FINANCIAL CONTROL:

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to Company Policies, safeguarding of assets, prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and timely preparation of reliable financial disclosures.

14. HUMAN RESOURCES MANAGEMENT/ INDUSTRIAL RELATIONS, INCLUDING NUMBER OF PEOPLE EMPLOYED:

The Company continues to maintain a strong and collaborative work environment, with a focus on effective human resources management and harmonious industrial relations. Initiatives aimed at employee engagement, development, and well-being remained a key priority during the year. As on 31st March, 2026, the Company had a total of 42 employees.

15. DETAILS IN RESPECT OF FRAUD REPORTED BY AUDITORS:

Pursuant to Section 143(12) of the Companies Act, 2013, during the year under review there were no frauds reported by the Auditors of the Company to the Board of Directors. Hence, there is nothing to report under Section 134(3) of the Companies Act, 2013.

16. VIGIL MECHANISM POLICY:

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations and in order to maintain these standards the Company encourages the employees to raise their genuine concerns without fear of criticism. Therefore, it has built in and set up the Vigil Mechanism, under this mechanism all the employees and Directors of the Company are eligible to make disclosures in relation to matters concerning the Company.

17. CORPORATE SOCIAL RESPONSIBILITY INITIATIVE:

Provisions of Section 135 read with the Companies (Corporate Social Responsibility) Rules 2014 are not applicable to the company for the period under review.

18. MAINTAINENCE OF THE COST RECORDS:

Maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is not required by the Company and accordingly such accounts and records are not been maintained by the Company.

19. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information pertaining to the conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Act, read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished in "**Annexure - A**" and forms part of this Report.

20. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

During the period under review, the Company has not made any Inter-Corporate Loans, provides guarantees or securities or made any investments as referred to under Section 186 of the Companies Act, 2013 and the rules made there under.

However, considering the Company's future business expansion plans and strategic requirements, the members of the Company have approved, by way of a Special Resolution, the authorization to make investments, grant loans, provide

Prostarm Energy Systems Private Limited

guarantees and/or offer securities in excess of the limits prescribed under Section 186 of the Companies Act, 2013, as and when required, subject to compliance with the provisions of the Act and other applicable laws.

21. PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE [POSH]:

During the year under Report the Company has complied with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 to ensure protection against sexual harassment of women at workplace and for the prevention and redressal of complaints of sexual harassment at all the administrative units and offices. During the Year under Report, there was no instance of Sexual Harassment of Women at Workplace.

During the financial year under review, the Company has complied with all the provisions of the POSH Act and the rules framed thereunder. Further details are as follow:

a	Number of complaints of Sexual Harassment received in the Year	0
b	Number of Complaints disposed of during the year	0
c	Number of complaints pending for more than ninety days	0

The Company is committed to providing a safe and conducive work environment for all its employees.

22. COMPLIANCE OF THE PROVISIONS RELATING TO THE MATERNITY ACT, 1961:

The Company reaffirms its unwavering commitment to full compliance with all relevant laws, including the Maternity Benefit Act, 1961. Throughout the year under review, the Company has ensured that all eligible women employees received the complete range of statutory benefits as prescribed by the Act, including maternity leave, medical bonuses, and other entitlements. Beyond statutory compliance, the Company is dedicated to creating a nurturing and inclusive workplace that supports the health, well-being, and rights of expectant mothers. These initiatives reflect the Company's broader commitment to employee welfare, gender equality, and fostering a work environment where every individual feels valued and supported.

23. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

During the period under review, the Company had entered into transactions with its related parties, as referred to under Section 188(1) of the Companies Act, 2013 and the rules made under. And such transactions with the related parties were made at arm's length basis, which will always be at the best and in the interest of the company. Related Party Transactions are placed before the Board for review and approval on annual basis. Form AOC -2 pursuant to clause (h) of Section 134(3) of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014 is furnished in "**Annexure – B**" and is attached to this report.

24. MATERIAL CHANGES AND COMMITMENT, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY THAT OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate and the date of this report.

25. DETAILS OF SIGNIFICANT MATERIAL ORDERS PASSED BY THE REGULATORS / COURTS / TRIBUNAL IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE:

There are no significant material orders passed by the Regulators / Courts / Tribunal which would impact the going concern status of the Company or will have bearing on company's operations in future.

Prostarm Energy Systems Private Limited

26. RISK AND AREAS OF CONCERN:

The major risks faced by your Company are on account of volatility in the prices of its raw materials and foreign exchange rates. The Company has laid down a well-defined Risk Management Policy to mitigate its risks, covering the risk mapping, trend analysis, risk exposure, potential impact and risk mitigation process. A detailed exercise is carried out by the employees designated by Board to identify, evaluate, manage and monitor both business and non-business risk. In this regard, your Company continues to exercise prudence in its inventory control and hedging policies. The Board periodically reviews the risks and suggests steps to be taken to control and mitigate the same through a properly defined framework.

The following are the key risks faced by the Company and mitigation plans for each of those risks:

RISK	RISK DESCRIPTION	MITIGATION PLAN
COMPETITION RISK	Company is engaged in dealing in products related to solar energy, there are many company who are also in same category of business which may affect the company's market share and its revenue.	Company identifies regularly upcoming changes in the area of solar energy and try to mitigate competition having expansion of new facilities equipped with better technologies and know-how which lessen risk of competition
REGULATORY RISK	Company has to comply with extant laws and regulations prevailing in the country of its operations. These regulation can affect the development, manufacturing, approval, marketing and distribution of its products. Changes in the country's laws or regulations also throw new challenges of compliance.	Company has established a strong quality assurance mechanism and compliance monitoring network to ensure compliance. It also organizes regular training for its employees to update them on new developments.
GLOBAL ECONOMIC VOLATILITY RISK	Company has business dealings in few foreign countries. Each of these markets presents a different economic and political risk along with the ever present threat of natural disasters.	Company does not have a presence in foreign markets. There are no exports in the year under review. Therefore, it is not much affected by global economic Volatility
FOREIGN EXCHANGE RISK	The Company expends a part of its revenue in foreign exchange for importing, thus exposing it to the volatility in the exchange rates. This can have an adverse effect on its earnings.	The Company does meticulous monitoring of foreign exchange volatility and works to mitigate risk.

27. COMPLIANCE WITH SECRETARIAL STANDARDS:

The Company has devised proper systems to ensure compliance with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India and the Company complies with all the applicable provisions of the same during the year under review.

28. ANNUAL RETURN:

As the Company doesn't have its own website, the requirement of uploading Annual Return of the Company on its website as on 31st March, 2026 in form MGT-7 in accordance with Section 92(3) of the Act read with the Companies (Management and Administration) Rules, 2014, is not applicable to the Company.

Prostarm Energy Systems Private Limited

29. OTHER INFORMATION:

a. Green Initiative:

To support the "Green Initiative" undertaken by the Ministry of Corporate Affairs (MCA), to contribute towards a greener environment, the Company has already initiated / implemented the same since FY 2025-26. As permitted, delivery of notices, documents, annual reports etc. are being sent to shareholders via electronic mode.

b. General:

No disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- Issue of equity shares with differential rights as to dividend, voting or otherwise;
- Issue of shares (including sweat equity shares) to employees of the Company under any scheme;
- There is no proceeding pending under the Insolvency and Bankruptcy Code, 2016;
- There was no instance of onetime settlement with any Bank or Financial Institution.

30. ACKNOWLEDGEMENT:

Your Directors wish to place on record their appreciation for the continuous co-operation, assistance and support extended by all stakeholders, Government Authorities, Financial Institutions, Banks, Customers, Dealers, Suppliers, Consultants, Solicitors and Shareholders of the Company. Your Directors also acknowledges and appreciates the contribution made by dedicated and loyal employees at all levels particularly during the pandemic.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
PROSTARM ENERGY SYSTEMS PRIVATE LIMITED

Prostarm Energy Systems Private Limited

ABHISHEK JAIN
(Director)
DIN: 09243648

Prostarm Energy Systems Private Limited

RAM AGARWAL
(Director)
DIN: 01739245

Date: 15/05/2026
Place: Pune

'ANNEXURE - A'

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE
(Disclosure under Section 134 (3) (m) of the Companies Act, 2013 Read with Rule 8 (3) of Companies (Accounts) Rules, 2014)

A) **CONSERVATION OF ENERGY**

(i)	**The steps taken or impact on conservation of energy**	a) Retrofitting with LED lights in existing light fixtures done in phased manner across all locations. All new purchases of lights are done of LED lights primarily. b) Installation of Variable speed drive (VSD) technology for HVAC, dust collectors, pumps various process machines etc. implemented across all sites. VSD incorporated in new purchases of energy related equipment at procurement stage only. c) Targeted zero leakage and implemented well-structured utility leakages management program across all locations. d) Per Unit Energy Cost Reduction Program: • Fuel switch over from High Speed Diesel to Light Diesel Oil for steam generation having facilities of Furnace Oil and Agro Based Bracket . • Maintaining unit power factor across all locations. This has helped reduce the power demand and improve life of electrical switchgears. e) Operationalized precise control of environmental condition of manufacturing area. f) Automation system: i. Interlocking of dust collectors with HVAC ii. Installed occupancy sensors for low man movement area iii. Installed proximity sensors for air curtains iv. Potable water pump operated from feedback and VSD v. Seasonal set point optimization of chillers vi. Auto water level sensors fixed to ETP, STP, drinking water RO plant & underground & overhead water tanks etc. vii. Ensured best possible automation to reduce electricity wastage. viii. Installed energy efficient air blower for aeration at ETP. g) Installed LED and or energy star monitors across all locations. h) Re-utilizing steam condensate to pre heat the feed water. **Impact of above measures:** i. Reduction in energy consumption and cost. ii. Reduction in carbon foot print. iii. Reduction in per unit production cost. iv. Availability of utilities for additional user points. v. Increase in operational efficiencies.

Prostarm Energy Systems Private Limited

(ii)	**The steps taken by the company for utilizing alternate sources of energy**	Company continued its steps to adopt green energy utilization as an alternate source of energy and took various initiatives in this regard. Installation of Solar roof top power plant is under planning to reduce CO2 emission.
(iii)	**The capital investment on energy conservation equipment**	Company has invested substantial amounts on energy conservation equipment across all units.

B) TECHNOLOGY ABSORPTION:

(i)	**The efforts made towards technology absorption**	The company has continued its efforts on technology up-gradation in the area of manufacturing of Pharmaceutical products. New technology is used for manufacturing of products.
(ii)	**The benefits derived like product improvement, cost reduction, product development or import substitution**	1. The quality 2. Reduction in costs 3. Increase in exports 4. Meeting demand for sustainable energy solution 5. Use of alternative materials methods 6. Better use of materials and reduced waste
(iii)	**In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-**	NIL
	(a) the details of technology imported	NIL
	(b) the year of import;	N.A
	(c) whether the technology been fully absorbed	N.A
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	N.A
(iv)	**The expenditure incurred on Research and Development**	NIL

C) FOREIGN EXCHANGE EARNINGS AND OUTGO

(Amount in Lakhs)

Particulars	**FY 2025-26**
Expenditure in foreign currency	2.12
Earnings in foreign currency	-

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
PROSTARM ENERGY SYSTEMS PRIVATE LIMITED

Prostarm Energy Systems Private Limited

ABHISHEK JAIN
(Director)
DIN: 09243648

Prostarm Energy Systems Private Limited

RAM AGARWAL
(Director)
DIN: 01739245

Date: 15/05/2026
Place: Pune

'ANNEXURE - B'

FORM NO. AOC-2

[Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8 (2) of the Companies (Accounts) Rules, 2014]

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1 **Details of contracts or arrangements or transaction not at arm's length basis:**

Sr. No.	Name(s) of the related party and nature of relationship	Nature of contracts/arrangements/transactions	Duration of the contracts /arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advances, if any:	Date on which the special resolution was passed in general meeting as first proviso section 188

Prostarm Energy Systems Private Limited

2 Details of material contracts or arrangements or transactions at arm's length basis:

Sr. No.	Name(s) of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of the contracts /arrangements / transactions	Relation with the Company	Date(s) of approval by the Board, if any:	Amount (Lakhs.)
1.	Prostarm Info Systems Limited	Purchase of Raw materials/components /Tools	Yearly Basis	Holding Company	04.04.2025	149.88
2.	Prostarm Info Systems Limited	Sales of Parts/Raw material	Yearly Basis	Holding Company	04.04.2025	918.40

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
PROSTARM ENERGY SYSTEMS PRIVATE LIMITED

ABHISHEK JAIN
(Director)
DIN: 09243648

RAM AGARWAL
(Director)
DIN: 01739245

Date: 15/05/2026
Place: Pune

PROSTARM ENERGY SYSTEMS PVT LTD

Audited Financial Statements

for the year ended 31st March 2026

BSA & ASSOCIATES LLP
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To
The Members of **Prostarm Energy Systems Private Limited**

Report on the audit of Financial Statements

We have audited the accompanying financial statements of **Prostarm Energy Systems Private Limited** ("the Company") which comprise the Balance Sheet as at 31st March 2026, the Statement of Profit and Loss (the Statement of Profit and Loss (including Other Comprehensive s), the Statement of Changes in Equity and the Cash Flow Statement for the period ended, and a summary of the 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 financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31st, 2025, the profit and other comprehensive income, changes in equity and its cash flows for the period ended on that date.

Management's Responsibility for Financial Statement

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 the financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with Ind AS and other accounting principles generally accepted in India.

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

Auditor's Responsibility for the audit of standalone financial statements.

Our objectives are to obtain reasonable assurance about whether the standalone 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 Standards of Auditing (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 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.

- Evaluate the overall presentation, structure and content of the standalone 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 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.

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.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act 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 31st March, 2026, and its profit/loss and its cash flows for the period ended on that date.

Report on other legal and regulatory requirements

1) As required by 'the Companies (Auditor's Report) Order, 2020', issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act 2013,we give in the"**Annexure A**" a statement on the matters specified in paragraph 3 and 4 of the Order.

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

a) We have 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 and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;

d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013; read with rule 7 of the Companies (Accounts) Rules, 2014 and

e) On the basis of written representations received from the directors as on 31st March, 2026, and taken on record by the Board of Directors, none of the Directors are disqualified as on 31st March 2026, from being appointed as a Director in terms of sub-section (2) of Section 164 of the Companies Act, 2013.

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

i) There are no pending litigations against the Company.
ii) The Company has no long-term contracts including derivative contracts on which provision for loss has to be provided.
iii) There are no such amounts which are to be transferred to the Investor Education and Protection Fund during the year.

g) With respect to the adequacy of the internal financial controls of the Company and the operating effectiveness of such controls,refer to our separate Report in "**Annexure B**".Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls.

h) With respect to the other matters to be included in Auditor's Report in accordance with the requirements of Section 197(16) of the Act,as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

i) a) The management has represented that, to the best of knowledge and belief, no funds 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 persons or entities, including foreign entities with the understanding, whether recorded in writing or otherwise,that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

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

c) Based on such audit procedures as 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 (iv)(a) and (iv)(b) contain any material misstatement .

j) The Company has not declared or paid any dividend during the year and has not proposed final dividend during the year.

k) Based on our examination, the company, has used accounting software for maintaining its books of account for which has feature of capturing details of changes and enabled a feature of recording audit trail (edit log) facility. As proviso to Rule 3(1) of the Companies (Accounts) Rules ,2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules,2014 on preservation of audit trail as per Statutory requirements for record retention is not applicable for the financial year ended March 31,2026

For BSA & Associates LLP
Chartered Accountants

BSA & Associates LLP * Chartered Accountants * FRN 129262W/ W100606

CA Sunil Anilkumar Bhatt
Partner
M.No.124879
FRN: 129262W/W100606
UDIN:26124879OTHJFA2139
Date:15/5/2026

The **"Annexure A"** to the Independent Auditor's Report to the members of **PROSTARM ENERGY SYSTEMS PRIVATE LIMITED** on the financial statements as of and for the year ended March 31st, 2026.

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

i.(a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment (tangible assets) and intangible assets.

(b) The property, plant and equipment (tangible assets) of the Company have been physically verified by the management during the year and no material discrepancies have been noticed on such verification. In our opinion, the frequency of verification is reasonable.

(c) The title deeds of immovable properties shown in the financial statements are held in the name of the company (other than the properties where the company is the lessee and the lease agreements are duly executed in favor of company)

Comments: The Company does not hold the title deeds of Buildings but it has entered into lease agreement duly executed in its favor for Building from where the company carries out its daily operations.

Description of a Property	Gross Carrying Value	Held in name of	Whether promoter, director or their relative or employee	Period held: indicate a range, where appropriate	Reason for not being held in the name of company
Building	33.51	Mrs Iyer Deepa Ramnarayan and Mr.Iyer Ramnarayan I	No	31/03/2022	Company has entered into lease agreement duly executed in its favor for Building from where the company carries out its daily operations

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

(e) No proceedings have been initiated during the year or are pending against the Company as at 31 March, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii. (a) The physical verification of inventory has been conducted at reasonable intervals by the management during the year. The discrepancies noticed on physical verification of inventory as compared to book records were not material.

(b) The Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets during any point of time of the year.

iii. The Company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Therefore, the provisions of Para 3(iii), (iii)(a), (iii)(b), (iii)(c) (iii)(d) (iii)(e) (iii)(f) of the Order are not applicable to the Company.

iv. The company has not granted any loans or made any investments, or provided any guarantees or security to the parties covered under Sections 185 and 186 of the Act. Therefore, the provisions of Para 3(iv) of the order are not applicable to the company.

v. The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Companies Act, 2013 and the Rules framed there under to the extent notified.

vi. The Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company.

vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of income tax and goods and services tax, and is regular in depositing undisputed statutory dues, including provident fund, employees' state insurance, duty of customs, duty of excise, sales tax, value added tax, service tax, professional tax, cess and other Material statutory, as applicable with the appropriate authorities.

(b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax and goods and services tax which have not been deposited on account of any dispute.

viii. There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year, hence the provisions of Para 3(viii) Of the Order are not applicable to the Company.

ix. Since the company has not borrowed from any financial institution or bank or debenture holders the provisions of Para 3(ix) (a) to (f) of the order are not applicable to the company.

x. (a) The Company has not issued any of its securities (including debt instruments) by way of initial public offer or further public offer during the year under audit and hence reporting under clause (x)(a) of the Order is not applicable.

BSA & Associates LLP
FRN 129262W/W100806
Chartered Accountants

(b) The company has not made any preferential allotment or private placement of shares/debentures during the year.

xi. (a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) To the best of our knowledge, no report under Sub-section (12) of Section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

(c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year and up to the date of this report.

xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it; the provisions of Para 3(xii) of the Order are not applicable to the Company.

xiii. The Company has entered into transactions with related parties in compliance with the provisions of Section 188 of the Companies Act. The details of such related party transactions have been disclosed in the financial statements as required under Ind AS 24, Related Party Disclosures specified under Section 133 of the Act.

xiv. (a) The Company is not required to constitute an Audit Committee under Section 177 of the Act, and accordingly, to this extent, the provisions of

(b) The company is not covered by section 138 of the Companies Act, related to appointment of internal auditor of the company. 2013, Therefore, the company is not required to appoint any internal auditor.Therefore, the provisions of Clause (xiv) of the order are not applicable to the Company.

xv. The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the provisions of Para 3(xv) of the Order are not applicable to the Company.

xvi. The Company is not required to be registered under Section 45-I A of the Reserve Bank of India Act, 1934 according, the provisions of Para 3(xvi) of

xvii. The company has incurred cash losses of Rs. 172.41 lakhs in the Financial Year and Rs. 180.59 lakhs in the immediately preceding Financial Year.

xviii. During the year under review, no resignation of the statutory auditor has taken place.

xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not 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. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. The Company is not covered under section 135 of the Companies Act, 2013 therefore; the provisions of Para 3(xx) (a) and (b) of the Order are not applicable to the Company.

xxi. The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the company. Accordingly, no comment has been included in respect of said clause under this report.

For BSA & Associates LLP
Chartered Accountants

BSA & Associates LLP * Chartered Accountants *
FRN
129262W/
W100606

CA Sunil Anilkumar Bhatt
Partner
M.No.124879
FRN: 129262W/W100606
UDIN:26124879OTHJFA2139
Date:15/5/2026

Annexure "B" to the Independent Auditor's Report of even date on the Standalone Financial Statements of the Prostarm Energy Systems

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 **Prostarm Energy Systems Private Limited** ("the Company") as of 31st March 2026 in conjunction with our audit of the financial statements of the Company for the year ended as 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 by 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 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

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. Pertains to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the

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 authorizations of management and directors of the company; and

3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal

For BSA & Associates LLP
Chartered Accountants

BSA & Associates LLP * FRN 129262W/ W100606 * Chartered Accountants *

CA Sunil Anilkumar Bhatt
Partner
M.No.124879
FRN: 129262W/W100606
UDIN:26124879OTHJFA2139
Date:15/5/2026

PROSTARM ENERGY SYSTEMS PVT LTD
Jay Paru Vasu (Extn.) Survey No. 37/1 to 4/2/4, Pisoli, Pune-411048, **CIN No. U29308PN2021PTC202708**
Standalone Balance sheet as on March 31, 2026
(All amounts are in Indian Rupees lakhs, unless otherwise stated)

Particulars	Notes	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-current assets			
Property, plant and equipment ('PPE')	3	88.17	104.63
Intangible assets	4	152.94	183.50
Financial assets			
(i) Investments	5	0.10	0.10
(ii) Other financial assets	6	10.56	10.56
Other non-current assets		-	-
Deferred Tax Assets	31	238.98	181.02
Total non-current assets		**490.75**	**479.81**
Current assets			
Inventories	7	473.84	694.73
Financial assets			
(i) Trade receivables	8	73.82	451.37
(ii) Cash and cash equivalents	9	21.05	20.43
(iii) Other financial assets	10	-	0.64
Current tax assets (net)	11	3.79	8.07
Other current assets	12	73.87	94.75
Total current assets		**646.36**	**1,270.00**
Total Assets		**1,137.11**	**1,749.81**
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	13	678.00	678.00
Other equity	14	-681.09	-516.11
Total equity		**-3.09**	**161.89**
Non-current liabilities			
Financial liabilities			
Provisions	15	9.54	7.71
Total non-current liabilities		**9.54**	**7.71**
Current liabilities			
Financial liabilities			
(i) Borrowings	16	-	-
(i)Trade payables	16		
- Total outstanding dues of micro enterprises and small enterprises		131.50	442.74
- Total outstanding dues of creditors other than micro enterprises and small enterprises		80.69	587.86
(iii) Other current financial liabilities	17	36.23	51.71
Other current liabilities	18	881.27	495.49
Provisions	19	0.97	2.41
Total current liabilities		**1,130.66**	**1,580.21**
Total liabilities		**1,140.20**	**1,587.92**
Total equity and liabilities		**1,137.11**	**1,749.81**
Summary of significant accounting policies	2		
		0.00	0.00

The accompanying notes are an integral part of the financial statements.
As per our report of even date

For BSA & Associates LLP
Chartered Accountants
ICAI Firm Registration No.: 0129262W/W100606

CA Sunil Anilkumar Bhatt
Partner
Membership No: 124879
Place: Pune
Date: 15/05/2026
UDIN:- 26124879OTHJFA2139

BSA & Associates LLP FRN 129262W/W100606 Chartered Accountants

For and on behalf of the Board of Directors
Prostarm Energy Systems Pvt Ltd

Abhishek Jain
Director
DIN:- 09243648
Place: Pune
Date: 15/05/2026

Ram Agarwal
Director
DIN:- 01739245
Place: Pune
Date: 15/05/2026

Energy Systems PUNE

PROSTARM ENERGY SYSTEMS PVT LTD
Jay Paru Vasu (Extn.) Survey No. 37/1 to 4/2/4, Pisoli, Pune-411048, **CIN No. U29308PN2021PTC202708**
Standalone Statement of Profit and Loss for the year ended March 31, 2026
(All amounts are in Indian Rupees lakhs, unless otherwise stated)

Particulars	Notes	For the Year Ended on March 31, 2026	For the Year Ended on March 31, 2025
Income			
Revenue from operations	20	1,858.70	1,343.88
Other income	21	0.50	0.54
Total Revenue		**1,859.21**	**1,344.42**
Expenses			
Cost of raw material and components consumed	22	1,534.29	1,231.26
Purchase of traded goods	23	-	-
Changes in Inventories of finished goods, work-in-progress and traded goods	24	12.86	(212.77)
Employee benefit expenses	25	366.03	373.57
Other expenses	26	118.35	132.71
Total Expense		**2,031.53**	**1,524.77**
Earnings before interest, tax, depreciation and amortization (EBITDA)		**(172.32)**	**(180.35)**
Depreciation and amortization	27	50.78	55.28
Finance costs	28	0.09	0.24
Profit / (Loss) Before Exceptional items and Tax		**(223.19)**	**(235.86)**
Exceptional Items		-	-
Profit / (Loss) After Exceptional items and Before Tax		**(223.19)**	**(235.86)**
Income Tax Expense			
- Current Tax		-	-
- Deferred Tax	31	(58.03)	(61.32)
Profit / (Loss) for the year		**(165.16)**	**(174.54)**
Other Comprehensive Income:			
Other comprehensive income not to be reclassified to profit or loss in subsequent periods:			
Remeasurement gains and (losses) on defined benefit obligations (net)	33	0.25	2.80
Income tax impact (Deferred Tax)	31	0.07	0.73
Other comprehensive Income / (Loss) for the year		**0.19**	**2.07**
Total comprehensive income / (Loss) for the year		**(164.97)**	**(172.46)**
Weighted average number of equity shares of Rs. 10 each	32	67.80	67.80
Basic and diluted earnings per share		(2.43)	(2.57)
Summary of significant accounting policies	2		

The accompanying notes are an integral part of the financial statements.
As per our report of even date

For BSA & Associates LLP
Chartered Accountants
ICAI Firm Registration No.: 0129262W/W100606

CA Sunil Anilkumar Bhatt
Partner
Membership No: 124879
Place: Pune
Date: 15/05/2026
UDIN:- 26124879OTHJFA2139

BSA & Associates LLP FRN 129262W/W100606 Chartered Accountants

For and on behalf of the Board of Directors
Prostarm Energy Systems Pvt Ltd

Abhishek Jain
Director
DIN:- 09243648
Place: Pune
Date: 15/05/2026

Ram Agarwal
Director
DIN:- 01739245
Place: Pune
Date: 15/05/2026

PROSTARM ENERGY SYSTEMS PVT LTD

Jay Paru Vasu (Extn.) Survey No. 37/1 to 4/2/4, Pisoli, Pune-411048, **CIN No. U29308PN2021PTC202708**

Standalone Statement of Profit and Loss for the year ended on March 31, 2026

(All amounts are in Indian Rupees lakhs, unless otherwise stated)

Particulars	Notes	QUARTER ENDED			UP TO MARCH		YEAR ENDED
	Notes	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2025
	Notes	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
Income							
Revenue from operations	20	296.97	322.31	791.61	1,858.70	1,343.88	1,343.88
Other income	21	0.11	0.20	0.22	0.50	0.54	0.54
Total Revenue		**297.08**	**322.51**	**791.83**	**1,859.21**	**1,344.42**	**1,344.42**
Expenses							
Cost of raw material and components consumed	22	245.80	362.38	737.89	1,534.29	1,231.26	1,231.26
Purchase of traded goods	23	-	-	-	-	-	-
Changes in Inventories of finished goods, work-in-progress and traded goods	24	31.56	(41.68)	(109.90)	12.86	(212.77)	(212.77)
Employee benefit expenses	25	85.38	88.68	119.07	366.03	373.57	373.57
Other expenses	26	27.72	28.37	38.70	118.35	132.71	132.71
Total Expense		**390.46**	**437.74**	**785.77**	**2,031.53**	**1,524.77**	**1,524.77**
Earnings before interest, tax, depreciation and amortization (EBITDA)		**(93.38)**	**(115.23)**	**6.07**	**(172.32)**	**(180.35)**	**(180.35)**
Depreciation and amortization	27	12.62	12.77	14.45	50.78	55.28	55.28
Finance costs	28	0.00	0.02	0.06	0.09	0.24	0.24
Finance income	22	-	-			-	-
Profit / (Loss) Before Exceptional items and Tax		**(106.00)**	**(128.02)**	**(8.44)**	**(223.19)**	**(235.86)**	**(235.86)**
Exceptional Items		-	-				-
Profit / (Loss) After Exceptional items and Before Tax		**(106.00)**	**(128.02)**	**(8.44)**	**(223.19)**	**(235.86)**	**(235.86)**
Income Tax Expense							
- Current Tax		-	-				-
- Deferred Tax	31	(27.56)	(33.28)	(2.20)	(58.03)	(61.32)	(61.32)
Profit / (Loss) for the year		**(78.44)**	**(94.73)**	**(6.25)**	**(165.16)**	**(174.54)**	**(174.54)**
Other Comprehensive Income: **Other comprehensive income not to be reclassified to profit or loss in subsequent periods:**							
Remeasurement gains and (losses) on defined benefit obligations (net)	33	3.56	0.67	0.27	0.25	2.80	2.80
Income tax impact (Deferred Tax)	31	0.93	0.17	0.07	0.07	0.73	0.73
Other comprehensive Income / (Loss) for the year		**2.64**	**0.49**	**0.20**	**0.19**	**2.07**	**2.07**
Total comprehensive income / (Loss) for the year		**(75.80)**	**(94.24)**	**(6.05)**	**(164.97)**	**(172.46)**	**(172.46)**
Weighted average number of equity shares of Rs. 10 each	32	67.80	67.80	67.80	67.80	67.80	67.80
Basic and diluted earnings per share		(1.12)	(1.39)	(0.09)	(2.43)	(2.54)	(2.54)
Summary of significant accounting policies	2						

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For BSA & Associates LLP
Chartered Accountants
ICAI Firm Registration No.:
0129262W/W100606

CA Sunil Anilkumar Bhatt
Partner
Membership No: 124879
Place: Pune
Date: 15/05/2026
UDIN:- 26124879OTHJFA2139

For and on behalf of the Board of Directors
Prostarm Energy Systems Pvt Ltd

Abhishek Jain
Director
DIN:- 09243648
Place: Pune
Date: 15/05/2026

Ram Agarwal
Director
DIN:- 01739245
Place: Pune
Date: 15/05/2026

BSA & Associates LLP * Chartered Accountants * FRN 129262W/W100606

PROSTARM ENERGY SYSTEMS PVT LTD
Jay Paru Vasu (Extn.) Survey No. 37/1 to 4/2/4, Pisoli, Pune-411048, **CIN No. U29308PN2021PTC202708**
Standalone Cash flow statement for the year ended March 31, 2026
(All amounts are in Indian Rupees lakhs, unless otherwise stated)

Particulars		For The Year Ended March 31, 2026	For The Year Ended March 31, 2025
A. Cash flows from operating activities			
Net profit / (loss) before taxation		(223.19)	(235.86)
Profit on sale of Investment in Subsidiary (Exceptional item - Refer Note 26)		-	-
Adjustments for:			
Depreciation and amortization		50.78	55.28
Bad debts written off		-	-
Impairment allowance / (reversal of impairment) on trade receivables		-	-
Loss/(Profit) on sale of Property, Plant and Equipment		-	-
Loss/(Profit) on Gratuity		-	-
Interest and finance expenses		-	-
Liabilities no longer required written back		-	-
Unrealised Exchange difference (net)		-	-
Share Based payment to employees			
Remeasurment of defined benefit plan / Leave Encashment		2.08	4.28
Interest income		-	-
Rounding Off		-	-
Operating profit / (loss) before working capital changes		**(170.33)**	**(176.30)**
(Increase) / decrease in Inventories		**220.90**	(623.52)
(Increase) / decrease in Trade receivables		**377.56**	(393.35)
(Increase) / decrease in other assets		**20.88**	(65.06)
(Increase) / decrease in other Financial assets		**0.64**	(0.63)
Increase / (decrease) in other financial Liabilities		**(15.49)**	(62.35)
Increase / (decrease) in trade payables		**(818.40)**	877.61
Increase / (decrease) in provisions		**(1.44)**	(0.93)
Increase / (decrease) in other liabilities		**385.78**	476.24
Cash generated from / (used in) operations		**0.09**	**31.71**
Income tax paid (Net of refunds)		4.28	(6.30)
Net cash from / (used in) operating activities	**(A)**	**4.37**	**25.41**
B. Cash flows used in investing activities			
Purchase of Property, Plant and Equipment including intangible assets, changes in capital work in progress and capital advances		(3.75)	(20.62)
Proceeds from sale of non-current investments		-	
Deposit		-	(0.51)
Investment in Equity		-	-
Interest received		-	-
Proceeds from sales of Property, Plant and Equipment		-	-
Net cash from / (used in) investing activities	**(B)**	**(3.75)**	**(21.13)**
C. Cash flows used in financing activities			
Cash flows relating to overdraft facilities availed (net)			-
Cash flows from Increase in Share Capital (net of expense)		-	-
Availment / (Repayment) of Unsecured loan		-	-
Availment / (Repayment) of Short term loan from Group Company		-	-
(Repayment) of Short term borrowings (net)		-	-
Interest and finance charges paid		-	-
Net cash from / (used in) financing activities	**(C)**	-	-
Net increase is cash and cash equivalents	**(A+B+C)**	**0.62**	**4.28**
Cash and cash equivalents, beginning of year		**20.43**	16.15
Cash and cash equivalents, end of year		**21.05**	**20.43**
Notes :			
Components of cash and cash equivalents			
On current accounts		**20.86**	**20.25**
Cash on hand		**0.18**	**0.18**
Overdraft		-	
Total cash and cash equivalents (Note 11)		**21.05**	**20.43**
As per our report of even date	-	0.00000	

For BSA & Associates LLP
Chartered Accountants
ICAI Firm Registration No.: 0129262W/W100606

BSA & Associates LLP FRN 129262W/W100606 Chartered Accountants

CA Sunil Anilkumar Bhatt
Partner
Membership No: 124879
Place: Pune
Date: 15/05/2026
UDIN:- 26124879OTHJFA2139

For and on behalf of the Board of Directors
Prostarm Energy Systems Pvt Ltd

Abhishek Jain
Director
DIN:- 09243648
Place: Pune
Date: 15/05/2026

Ram Agarwal
Director
DIN:- 01739245
Place: Pune
Date: 15/05/2026

PROSTARM ENERGY SYSTEMS PVT LTD
Jay Paru Vasu (Extn.) Survey No. 37/1 to 4/2/4, Pisoli, Pune-411048, **CIN No. U29308PN2021PTC202708**
Standalone Statement of Changes in Equity for the year ended March 31, 2026

(All amounts are in Indian Rupees lakhs, unless otherwise stated)

a. Equity Share Capital:

Equity shares of INR 10 each issued, subscribed and fully paid	Number (in lakhs)	Amount
At March 31, 2025	67.80	678.00
Increase during the year	-	-
At March 31, 2026	**67.80**	**678.00**

b. Other equity

For the Year Ended March 31, 2026

Attributable to Equity holders			Total Equity
Particulars	Reserves and Surplus		
	Retained earnings	Securities Premium Account	
As at April 01, 2025	(516.11)	-	(516.11)
Profit / (Loss) for the year	(165.16)	-	(165.16)
Other comprehensive Income / (Loss)	0.19	-	0.19
Total Comprehensive Income / (Loss)	**(681.09)**	-	**(681.09)**
Reserve created / (withdrawn) during the year, net	-	-	-
Amortised during the year	-	-	-
At March 31, 2026	**(681.09)**	-	**(681.09)**

For the year ended March 31, 2025

Attributable to Equity holders			Total Equity
Particulars	Reserves and Surplus		
	Retained earnings	Securities Premium Account	
As at April 01, 2024	(343.65)	-	(343.65)
Profit for the year	(174.54)	-	(174.54)
Other comprehensive income / (Loss)	2.07	-	2.07
Total Comprehensive Income / (Loss)	**(516.11)**	-	**(516.11)**
Reserve created / (withdrawn) during the year, net	-	-	-
Amortised during the year		-	-
At March 31, 2025	**(516.11)**	-	**(516.11)**

See accompanying Notes forming part of the Financial Statements.
As per our report of even date.

For BSA & Associates LLP
Chartered Accountants
ICAI Firm Registration No.: 0129262W/W100606

CA Sunil Anilkumar Bhatt
Partner
Membership No: 124879
Place: Pune
Date: 15/05/2026
UDIN:-26124879OTHJFA2139

BSA & Associates LLP FRN 129262W/W100606 Chartered Accountants

For and on behalf of the Board of Directors

Abhishek Jain
Director
DIN:- 09243648
Place: Pune
Date: 15/05/2026

Ram Agarwal
Director
DIN:- 01739245
Place: Pune
Date: 15/05/2026

1 Corporate Information

Prostarm Energy Systems Private Limited, was incorporated on July 17, 2021 as a private limited company. The company is engaged in the business of manufacturing of UPS, Invertor, Battery Charger and related power electronics products including the equipment, spares and fittings for domestic and industrial purposes..

2 Significant accounting policies

2.1 Basis of preparation

The standalone financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time).

The standalone financial statements have been prepared on the historical cost basis, except for certain financial assets and financial liabilities measured at fair value (refer accounting policy regarding financial instruments).

a. Going concern assumption

As at March 31, 2026, the Company has incurred a loss of Rs. 164.97 lakhs in that period. As per the view of the Management, the reason for the losses is due to the fact that the company is in its 5th year of operations and being in the initial stage the company is incurring expenses on Research and Development activities. The management is confident that its future plans will enable the Company to establish operational profitability to recoup such losses in the near future.Having regard to the foregoing, these financial statements have been prepared on going concern assumption.

2.2 Summary of significant accounting policies

a. 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:
• Expected to be realised or consumed in normal operating cycle
• Held primarily for the purpose of trading
• Expected to be realised within twelve months after the reporting period, or
• 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:
• It is expected to be settled in normal operating cycle
• It is held primarily for the purpose of trading
• It is due to be settled within twelve months after the reporting period, or
• 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.

b. Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Machinery spares including spare parts, stand-by and servicing equipment are capitalised as Property, Plant and Equipment if they meet the definition of Property, plant and equipment i.e. if the Company intends to use these for the more than a period of 12 months. These spare parts are depreciated as per Ind AS 16.

The cost of property, plant and equipment not ready for intended use before such date is disclosed under capital work-in-progress.

For depreciation purposes, the Company identifies and determines cost of asset significant to the total cost of the asset having useful life that is materially different from that of the life of the principal asset and depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied and the same is depreciated based on their specific useful lives. All other expenses on existing property, plant and equipment, including day-to-day repair and maintenance expenditure, are charged to the statement of profit and loss for the period during which such expenses are incurred.

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. Gains or losses arising from de-recognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

Depreciation

The Company depreciates Property, Plant and Equipment over their estimated useful life as per Schedule II of the Companies Act 2013. The estimated useful life are as follows;

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c. 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, if any.

Intangible assets are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset are reviewed at least at the end of each reporting period. The amortisation expense on intangible assets is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Gains or losses arising from de-recognition 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 or loss when the asset is derecognised.

Costs incurred towards purchase of computer software are amortised using the straight-line method over a period based on management's estimate of useful lives of such software

d. Revenue from Contracts with Customers

Revenue is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment. The Company is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks.

However, Goods and Services tax (GST) are not received by the Company on its own account. Rather, it is tax collected on value added to the commodity by the seller on behalf of the government. Accordingly, it is excluded from revenue.

The specific recognition Criteria described below must also be met before revenue is recognised.

Sale of goods
Revenue from sale of goods is recognised when control of the goods is transferred to the Customers. The normal credit term is 30 to 60 days from the invoice date. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates.

If the consideration in a contract includes a variable amount, the Company estimates the amount of consideration to which it will be entitled in exchange for transferring the goods to the customer. The variable consideration is estimated at contract inception and constrained until it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognised will not occur when the associated uncertainty with the variable consideration is subsequently resolved.

e. Deferred tax

Deferred tax is recognised 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 recognised for all taxable temporary differences, except:

a. When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss

b. In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future

Deferred tax assets are generally recognised 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 utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax asset is recognised for the carry forward of unused tax losses and unused tax credits to the extent that it is probable that future taxable profit will be available against which the unused tax losses and unused tax credits can be utilised.

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 recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity).

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

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f. Earnings Per Share ("EPS")

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.

For the purpose of calculating Diluted EPS, 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, if any.

g. Provisions

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.

h. Inventories

Inventories are valued at the lower of cost and net realisable value.
Costs incurred in bringing each product to its present location and condition are accounted for as follows:

Raw materials: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.

Finished goods, work in progress and contract 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.

Traded goods: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. 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.

PROSTARM ENERGY SYSTEMS PVT LTD
Notes to Standalone Financial Statements for the year ended March 31, 2026
(All amounts are in Indian Rupees lakhs, unless otherwise stated)

3 Tangible Assets

Particulars	Computer & Server	(R&D) Computer & Laptop	Furniture & Fixture	(R&D) Furniture & Fixture	Plant & Machinery	(R&D) Plant & Machinery	Tools, Dies & Fixture	(R&D) Tools, Dies & Fixture	Office Equipment	(R&D)Office Equipment	(R&D) Air Conditioner	Air Conditioner	Building	(R&D)Electrical Installation	Total
Cost or Valuation															
As at March 31, 2024	**9.43**	**9.96**	**33.89**	**8.89**	**14.54**	**38.85**	**2.30**	**10.53**	**13.10**	**1.63**	**0.93**	**3.07**	**33.51**	**6.51**	**187.12**
Additions during the year	0.09	-	1.81	-	0.98	-	-	12.11	0.64	-	-	-	-	-	15.62
Disposals	-	-	-	-	-	-	-	-	-	-		-	-	-	-
Adjustments - excess capitalisation reversed	-	-							-	-	-	-	-	-	-
Reclassification (refer note a)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As at March 31, 2025	**9.52**	**9.96**	**35.70**	**8.89**	**15.52**	**38.85**	**2.30**	**22.63**	**13.74**	**1.63**	**0.93**	**3.07**	**33.51**	**6.51**	**202.75**
Additions during the year	-	-	0.10	-	3.41	0.24	-	-	-	-	-	-	-	-	3.75
Disposals	-	-	-	-	-	-	-	-	-	-		-	-	-	-
Adjustments - excess capitalisation reversed	-	-							-	-		-	-	-	-
Reclassification (refer note a)	-	-	-	-	-	-	-	-	-	-		-	-	-	-
As at March 31, 2026	**9.52**	**9.96**	**35.79**	**8.89**	**18.93**	**39.09**	**2.30**	**22.63**	**13.74**	**1.63**	**0.93**	**3.07**	**33.51**	**6.51**	**206.50**
Depreciation															-
As at March 31, 2024	**6.88**	**8.02**	**13.97**	**4.63**	**3.77**	**13.56**	**0.46**	**3.63**	**9.98**	**0.75**	**0.39**	**1.27**	**4.42**	**2.10**	**73.84**
Charge for the year	1.49	1.12	5.33	1.11	2.02	4.58	0.33	1.94	1.43	0.40	0.14	0.47	2.77	1.14	24.28
Disposals	-	-	-	-		-	-	-	-	-	-	-	-	-	-
Correction in entries			-	-	-			-	-	-	-	-	-	-	-
Reclassification (refer note a)	-	-	-	-	-			-	-	-	-	-	-	-	-
As at March 31, 2025	**8.38**	**9.14**	**19.30**	**5.73**	**5.80**	**18.14**	**0.79**	**5.58**	**11.42**	**1.15**	**0.53**	**1.73**	**7.18**	**3.25**	**98.11**
Charge for the year	0.48	0.31	4.28	0.82	2.09	3.79	0.27	3.09	1.06	0.22	0.10	0.35	2.50	0.85	20.21
Other adjustments			-	-	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjustments - excess Depreciation reversed	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjustments - excess Depreciation Charged	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification (refer note a)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As at March 31, 2026	**8.86**	**9.44**	**23.58**	**6.55**	**7.89**	**21.94**	**1.06**	**8.67**	**12.47**	**1.37**	**0.63**	**2.08**	**9.686**	**4.09**	**118.33**
Net Block															
As at March 31, 2025	**1.14**	**0.83**	**16.40**	**3.16**	**9.72**	**20.71**	**1.50**	**17.06**	**2.32**	**0.48**	**0.40**	**1.33**	**26.32**	**3.26**	**104.63**
As at March 31, 2026	**0.66**	**0.52**	**12.22**	**2.34**	**11.04**	**17.16**	**1.23**	**13.97**	**1.26**	**0.26**	**0.30**	**0.99**	**23.82**	**2.41**	**88.17**

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4	Intangible assets				
	Particulars	**Computer Software**	**(R&D) Software**	**(R&D) Technology**	**Total**
	Cost or Valuation				
	As at March 31, 2024	**0.43**	**5.56**	**296.13**	**302.12**
	Additions during the year	-	-	5.00	5.00
	Disposals	-	-	-	-
	Reclassification (refer note a)	-	-	-	-
	As at March 31, 2025	**0.43**	**5.56**	**301.13**	**307.12**
	Additions during the year	-	-	-	-
	Disposals	-	-	-	-
	As at March 31, 2026	**0.43**	**5.56**	**301.13**	**307.12**
	Depreciation				
	As at March 31, 2024	**0.40**	**3.38**	**88.84**	**92.62**
	Charge for the year	0.01	1.37	29.61	31.00
	Disposals	-	-	-	-
	Correction in entries	-	-	-	-
	Reclassification (refer note a)	-	-	-	-
	As at March 31, 2025	**0.41**	**4.76**	**118.45**	**123.62**
	Charge for the year	-	0.45	30.11	30.56
	Other adjustment	-	-	-	-
	Disposals	-	-	-	-
	As at March 31, 2026	**0.41**	**5.21**	**148.56**	**154.18**
	Net Block				
	As at March 31, 2025	**0.02**	**0.81**	**182.68**	**183.50**
	As at March 31, 2026	**0.02**	**0.36**	**152.56**	**152.94**

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PROSTARM ENERGY SYSTEMS PVT LTD
Notes to Standalone Financial Statements for the year ended March 31, 2026
(All amounts are in Indian Rupees lakhs, unless otherwise stated)

Note No.		As at March 31, 2026	As at March 31, 2025
5	**Non-current investments (fully paid up)**		
	Unquoted equity investments		
	ICICI Produntial Liquid Fund	0.10	0.10
	Aggregate amount of unquoted investments	**0.10**	**0.10**
6	**Other financial assets - Non Current**		
	Deposits	10.56	10.56
	Security deposits (at amortised cost) (unsecured, considered good)		
		10.56	**10.56**
7	**Inventories**		
	Raw Materials	267.04	468.75
	Finished Goods	100.46	9.88
	Battery	0.13	0.08
	Consumables	0.27	10.19
	R&D Material	5.53	1.99
	Work-in-Progress	100.41	203.84
		473.84	**694.73**
8	**Trade Receivables**		
	Trade Receivables	73.82	451.37
	Total Trade Receivables	**73.82**	**451.37**
	Breakup for security details		
	Trade receivables		
	Unsecured, considered good	73.82	451.37
	Unsecured, credit impaired	-	-
		73.82	451.37
	Impairment Allowance (Allowance for bad and doubtful debts)		
	Unsecured, credit impaired	-	-
	Refer Note No. 42 ageing of trade Receivable	**73.82**	**451.37**

No trade or other receivable are due from directors or other officers of the company either severally or jointly with any other person. For terms and conditions relating to related party receivables, refer Note.35 Trade receivables are non-interest bearing and are generally on terms of 30 to 60 days based on the type of the customer.

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Notes to Standalone Financial Statements for the year ended March 31, 2026
(All amounts are in Indian Rupees lakhs, unless otherwise stated)

Note No.		As at March 31, 2026	As at March 31, 2025
9	**Cash And Cash Equivalents**		
	Balances with banks:		
	– On current accounts	20.86	20.25
	– On deposit accounts		
	Cash on hand	0.18	0.18
		21.05	**20.43**
	For the purpose of the statement of cash flows, cash and cash equivalents comprise the following:		
	Cash on hand	0.18	0.18
	On current accounts	20.86	20.25
	Deposits	-	-
		21.05	**20.43**
		-	**0.64**
11	**Current tax assets**		
	Tax collected at Source Receivable	0.00	0.13
	Advance income-tax and tax deducted at source (net of provision for taxation)	3.79	7.94
		3.79	**8.07**
12	**Other Current Assets**		
	(Unsecured, considered good unless states otherwise)		
	Prepaid expenses	0.28	0.93
	Advances to suppliers (Other than Capital Advances)	9.73	11.06
	Balances with Government authorities (GST)	63.85	82.75
		73.87	**94.75**

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PROSTARM ENERGY SYSTEMS PVT LTD
Notes to Standalone Financial Statements for the year ended March 31, 2026
(All amounts are in Indian Rupees lakhs, unless otherwise stated)

Note No.		As at March 31, 2026	As at March 31, 2025
13	**Share Capital**		
	Authorised Capital		
	As at March 31, 2025	680.00	680.00
	Increase during the year		
	As at March 31, 2026	**680.00**	**680.00**
	Issued, Subscribed and Paid-up Capital		
	As at March 31, 2025	678.00	678.00
	Increase during the year		
	As at March 31, 2026	**678.00**	**678.00**

A: Reconciliation of Equity Shares outstanding at the beginning and at the end of the reporting period

Particulars	As at March 31, 2026		As at March 31, 2025	
	Number (in lakhs)	Value (Rs.)	Number (in lakhs)	Value (Rs.)
Shares outstanding at the beginning of the period	67.80	678.00	67.80	678.00
Issued during the year				
Shares outstanding at the end of the period	**67.80**	**678.00**	**67.80**	**678.00**

B: Term / Rights attached to Equity Shares

The Company has only one class of equity shares having a par value of Rs 10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the board of directors is subject to the approval of the shareholders in the ensuing annual general meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

C: Details of Shares held by holding company:

Name of Shareholder	As at March 31, 2026	As at March 31, 2025
Prostarm Info Systems Ltd	678.00	678.00
Total	678.00	678.00

D: Details of Shareholders holding more than 5 percent in the Company:

Name of Shareholder	As at March 31, 2026		As at March 31, 2025	
	No. of Shares (in lakhs)	% against total number of shares	No. of Shares (in lakhs)	% against total number of shares
Prostarm Info Systems Ltd	67.80	100	67.80	100
Radhakrishnan Nair	-	-	-	-
Total	67.80	100.00	67.80	100.00

Radhakrishnan Nair transferred all his shares to Prostarm Info Systems Limited on 24-01-2025.

Mr Ram Agarwal , holds 1 fully paid-up equity shares of Rs. 10 each as a nominee shareholder on behalf of beneficial owner - Prostarm Info Systems Ltd

As per records of the Company, including its register of shareholders / members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

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PROSTARM ENERGY SYSTEMS PVT LTD
Notes to Standalone Financial Statements for the year ended March 31, 2026
(All amounts are in Indian Rupees lakhs, unless otherwise stated)

14	Other equity	As at March 31, 2026	As at March 31, 2025
	Reserves and Surplus		
	Securities Premium Account	-	-
	Retained Earnings	(681.09)	(516.11)
	Total other equity	**(681.09)**	**(516.11)**

a. Securities Premium Account

This balance will be utilised in accordance with the provisions of Section 52 of the Companies Act 2013 towards issuance of fully paid bonus shares, write-off of preliminary expenses, commission / discount expenses on issue of shares / debentures, premium payable on redemption of redeemable preference shares / debentures and buy back of its own shares / securities under Section 68 of the Companies Act 2013.

Particulars	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the year	-	-
Additions / (utilisations) during the year	-	-
Balance at the end of the year	-	-

b. Retained earnings

The amount that can be distributed by the Company as dividends to its equity shareholders is determined based on the financial statements of the Company and also considering the requirements of the Companies Act, 2013. Thus, the amounts reported above may not be distributable in entirety.

Particulars	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the year	**(516.11)**	**279.79**
Loss for the year	(165.16)	(797.97)
Other Comprehensive income / (loss)	0.19	2.07
Balance at the end of the year	**(681.09)**	**(516.11)**

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PROSTARM ENERGY SYSTEMS PVT LTD
Notes to Standalone Financial Statements for the year ended March 31, 2026
(All amounts are in Indian Rupees lakhs, unless otherwise stated)

Note No.		As at March 31, 2026	As at March 31, 2025
15	**LONG TERM PROVISIONS**		
	Provision for gratuity (Refer note 33)	9.54	7.71
		9.54	**7.71**
16	**TRADE PAYABLES**		
	- Total outstanding dues of micro, small enterprises	131.50	442.74
	- Total outstanding dues of creditors other than micro, small enterprises	80.69	587.86
	Trade payables to related parties (Refer note 35)	-	-
		212.20	**1,030.60**
	Terms and conditions of the above financial liabilities:		
	Trade payables are non-interest bearing and generally on terms of 30 to 60 days.		
	Refer Note No. 41 ageing of trade payble		
17	**OTHER CURRENT FINANCIAL LIABILITIES**		
	Employee compensation payable	24.76	44.92
	Share based salary payment Payable to Holding Company	8.44	4.02
	Other Outstanding Expenses	3.02	2.77
		-	-
		36.23	**51.71**
18	**OTHER CURRENT LIABILITIES**		
	Statutory Liabilities	3.77	6.04
	Advances from Customers	877.50	489.45
		881.27	**495.49**
19	**SHORT TERM PROVISIONS**		
	Provision for Audit Fees Payable	0.70	0.70
	Provision for gratuity (Refer note 33)	0.27	1.71
		0.97	**2.41**

PROSTARM ENERGY SYSTEMS PVT LTD
Notes to Standalone Financial Statements for the year ended March 31, 2026
(All amounts are in Indian Rupees lakhs, unless otherwise stated)

Note No.		As at March 31, 2026	As at March 31, 2025
20	**Revenue from operations**		
	Sale of Products		
	Finished goods	1847.39	1217.06
	Sale of Products (A)	**1847.39**	**1217.06**
	Sale of Services (B)	11.31	126.58
	Other Operating Income (C)	-	0.24
	Revenue from operations	**1,858.70**	**1,343.88**

Timing of Revenue Recognition

Particulars	As at March 31, 2026	As at March 31, 2025
Revenue recognised at a point of time	1,858.70	1,343.88
Revenue recognised over a period of time	-	-
	1,858.70	**1,343.88**

Summary of contract balances

Particulars	As at March 31, 2026	As at March 31, 2025
Trade Receivables	73.82	451.37
Contract Asset		
Unbilled Revenue	-	-
Contract Liabilities		
Advance from Customers	-	-
Deferred Income	-	-

Reconciling the amount of revenue recognised in the statement of profit and loss with the contracted price;

Particulars	As at March 31, 2026	As at March 31, 2025
Revenue as per Contracted Price	1,858.70	1,343.88
Adjustments	-	-
Revenue as per Statement of Profit and Loss	**1,858.70**	**1,343.88**

PROSTARM ENERGY SYSTEMS PVT LTD
Notes to Standalone Financial Statements for the year ended March 31, 2026
(All amounts are in Indian Rupees lakhs, unless otherwise stated)

Note No.		As at March 31, 2026	As at March 31, 2025
21	**Other income**		
	Exchange difference (net)	-	-
	Profit on sale of Property, Plant and Equipment	-	-
	Interest income on bank deposits /other	0.02	-
	Other income	0.48	0.54
		0.50	**0.54**

22	**Cost of raw material and components consumed**		
	Inventory at the beginning of the year	481.01	70.26
	Tool Inventory at the beginning of the year	-	-
	Add: Purchases	1,326.25	1,642.00
	Add: Purchase of tools		
		1,807.26	**1,712.27**
	Less: Inventory at the end of the year	272.97	481.01
	Cost of raw material and components consumed	**1,534.29**	**1,231.26**

23	**Purchase of traded goods**	-	-

24	**Changes in inventories of finished goods, work-in-progress and traded goods**		
	Inventories at the end of the year	**200.87**	**213.72**
	Inventories at the beginning of the year	**213.72**	**0.95**
	(Increase) / Decrease in finished goods, work-in-progress and traded good	**12.86**	**(212.77)**

25	**Employee benefit expenses**		
	Salaries, wages and bonus	343.80	346.63
	Directors' Remuneration	-	
	Incentive Expenses	-	5.00
	Contribution to provident fund	13.97	13.57
	Contribution to employee state insurance	1.35	2.15
	Contribution to MLWF	0.04	0.06
	Gratuity expense (refer note 33)	3.73	4.28
	Staff welfare expenses	3.14	1.88
	Professional Tax		
		366.03	**373.57**

The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period when the Code becomes effective.

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PROSTARM ENERGY SYSTEMS PVT LTD
Notes to Standalone Financial Statements for the year ended March 31, 2026
(All amounts are in Indian Rupees lakhs, unless otherwise stated)

Note No.		As at March 31, 2026	As at March 31, 2025
26	**Other expenses**		
	Operating & Manufacturing Overheads		
	Custom Clearing & Forwarding Charges	0.13	0.34
	Electricty & Water Charges	7.72	8.71
	Factory Expenses	0.02	0.09
	Freight & Transportation Charges	10.75	8.50
	Labour Charges	14.30	16.02
	Loading & Unloading Charges	0.02	0.06
	Packing & Forwarding Charges	0.23	0.63
	Service Charges	0.91	0.90
	Custom Duty on Purchase	0.04	0.81
		34.12	**36.05**
	Establishment Expenses		
	Advertisement Expenses	-	0.03
	Audit Fees	0.70	0.70
	Balance Written off	-	-
	Brokerage & Commission	-	-
	Development Charges	-	-
	Foreing Exchange Loss (Net)	0.03	0.25
	Government Fee	0.05	0.10
	Insurance Charges	1.08	3.26
	Interest, Late Fees & Demands - GST	0.01	3.18
	Lodging and Boarding	-	-
	Misc Expenses	2.31	2.06
	Non-inventory exp	6.08	8.88
	Office & Misc Expenses	2.65	2.55
	Postage & Courier Charges	2.80	1.18
	Printing & Stationery	1.23	1.42
	Professional & Consultancy Charges	13.96	20.31
	Rent, Rates & Taxes	41.67	39.69
	Repair & Maintenance Charges	0.86	1.19
	Security Service Charges	3.39	2.62
	Telephone & Internet Exp	2.98	2.54
	Travelling & Conveyance Expenses	4.40	6.71
	(R&D) DEVELOPMENT CHARGES	0.02	-
		84.23	96.66
		118.35	**132.71**
	Payment to auditors *		
	As auditor:		
	Audit fee	0.70	0.70
	Limited review	-	-
	Others	-	-
		0.70	**0.70**

* Excluding Goods and Service Tax (GST)

27	**Depreciation and amortization expense**		
	Depreciation of Property, plant and equipment (refer note 3a)	20.21	24.28
	Depreciation of Right of Use Assets (refer note 3b)	-	-
	Amortisation of Intangible Assets (refer note 4)	30.56	31.00
		50.78	**55.28**

28	**Finance costs**		
	Bank Charges	0.09	0.24
	Interest on TDS	-	-
	Penalty / Fine Charges	-	-
		0.09	**0.24**

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PROSTARM ENERGY SYSTEMS PVT LTD
Notes to Standalone Financial Statements for the year ended March 31, 2026
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Note 29: Significant accounting judgements, estimates and assumptions

The preparation of financial statements in conformity with Ind AS requires the Company's management to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities recognised in the financial statements that are not readily apparent from other sources. The judgements, estimates and associated assumptions are based on historical experience and other factors including estimation of effects of uncertain future events that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates (accounted on a prospective basis) are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The following are the critical judgements and estimations that have been made by the management in the process of applying the Company's accounting policies that have the most significant effect on the amounts recognised in the financial statements and/or key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Revenue from contracts with customers

The Company applied the following judgements that significantly affect the determination of the amount and timing of revenue from contracts with customers:

The Company's contracts with customers include variable consideration resulting from price changes under negotiation that are recognised based on management's judgement / estimate and are limited to the amount that is highly probable will not be reversed in the future.

Taxation

Determining of income tax liabilities using tax rates and tax laws that have been enacted or substantially enacted requires the management to estimate the level of tax that will be payable based upon the Company's/ expert's interpretation of applicable tax laws, relevant judicial pronouncements and an estimation of the likely outcome of any open tax assessments including litigations or closures thereof.

Deferred income tax assets are recognized to the extent that it is probable that future taxable income will be available against which the deductible temporary differences, unused tax losses, unabsorbed depreciation and unused tax credits could be utilized.

In respect of other taxes which are in disputes, the management estimates the level of tax that will be payable based upon the Company's / expert's interpretation of applicable tax laws, relevant judicial pronouncements and an estimation of the likely outcome of any open tax assessments including litigations or closures thereof.

Defined Benefit plans (gratuity benefits)

The cost of the defined benefit gratuity plan and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

Useful life, residual value of property, plant and equipment

The management has estimated the useful life of its property, plant and equipment based on technical assessment. The estimate has been supported by independent assessment by technical experts. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

Major inspection costs relating to heavy maintenance visits for overhauls of engines are capitalised. These amounts are depreciated over the average expected life between major overhauls.

Allowances for slow / Non moving Inventory and obsolescence

An allowance for Inventory is recognised for cases where the realisable value is estimated to be lower than the inventory carrying value. The inventory allowance is estimated taking into account various factors, including prevailing sales prices of inventory item and losses associated with obsolete / slow-moving / redundant inventory items. The Company has, based on these assessments, made adequate provision in the books.

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PROSTARM ENERGY SYSTEMS PVT LTD
Notes to Standalone Financial Statements for the year ended March 31, 2026
(All amounts are in Indian Rupees lakhs, unless otherwise stated)

Note 30: Standards issued but not effective

The amendments to standard that are issued, but not yet effective, up to date of issuance of the Company's financial statement are disclosed below. The Company intends to adopt these standards, if applicable, why they become effective.

The Ministry of Corporate Affairs ('MCA') has issued Companies (Indian Accounting Standard) Amendment Rules, 2021 to amend Ind AS. These are consequential amendments due to the Conceptual Framework for Financial Reporting under Ind AS and Interest rate benchmark reform - Phase 2 (Amendment to Ind AS 109, Ind AS 107, Ind AS 104 and Ind AS 116) and Covid 19 Related Rent Concessions beyond September 30, 2021.

The above amendments are effective from September 18, 2021. The Company will apply these amendments to the extent applicable from the effective date. However, the Company's does not expect any effect due to these amendments on its standalone financial statements.

Note 31. Income tax expense

The major components of income tax expense for the year ended March 31, 2026 and March 31, 2025 are:

Profit or loss section

	March 31, 2026	March 31, 2025
Current Tax:		
Current income tax charge	-	-
Deferred Tax:	-58.03	-61.32
Income tax expense reported in the statement of profit and loss	**(58.03)**	**(61.32)**

Other Comprehensive Income

	March 31, 2026	March 31, 2025
Current Tax:		
Current income tax charge	-	-
Deferred Tax:	0.07	0.73
Income tax expense reported in the statement of profit and loss	**0.07**	**0.73**

Deferred Tax

	March 31, 2026	March 31, 2025
Deferred tax liability	-	-
Deferred tax asset	238.98	181.02
Net Deferred tax Asset/Liability	**238.98**	**181.02**

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Note 32. Earnings per share

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of Equity shares outstanding during the year.
Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

The following reflects the income and share data used in the basic and diluted EPS computations:

	March 31, 2026	March 31, 2025
Profit after tax	(164.97)	(174.54)
Weighted average number of shares		
- Basic	67.80	67.80
- Diluted	67.80	67.80
Earning per share of Rs.10 each		
- Basic	(2.43)	(2.57)
- Diluted	(2.43)	(2.57)

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Notes to Standalone Financial Statements for the year ended March 31, 2026

(All amounts are in Indian Rupees lakhs, unless otherwise stated)

Note 33. Disclosure pursuant to Ind AS 19 "Employee benefits":

(i) Defined contribution plan:

A. Defined Contribution Plans:

Particualrs	For the Year Ended on 31st March, 2026	For the Year Ended on 31st March, 2025
Employer's Contribution to Provident Fund	13.97	13.57
Employer's Contribution to ESIC	1.35	2.15
Employer's Contribution to MLWF	0.04	0.06

(ii) Defined benefit plans:

(I) Gratuity Benefits

2.1 (a) Change in Present Value of Obligation during the Period

Period	From: 01-04-2025 To: 31-03-2026	From: 01-04-2024 To: 31-03-2025
Present value of the obligation at the beginning of the period	9.42	7.94
Interest cost	0.64	0.58
Current service cost	3.10	3.71
Past Service Cost	-	-
Benefits paid (if any)	-3.09	-
Actuarial (gain)/loss	-0.25	-2.80
Present value of the obligation at the end of the period	**9.81**	**9.42**

2.1 (b): Bifurcation of total Actuarial (gain) / loss on liabilities

Period	From: 01-04-2025 To: 31-03-2026
Actuarial gain / losses from changes in Demographics assumptions (mortality)	Not Applicable
Actuarial (gain)/ losses from changes in financial assumptions	-0.46
Experience Adjustment (gain)/ loss for Plan liabilities	0.21
Total amount recognized in other comprehensive Income	**-0.25**

2.2: Key results (The amount to be recognized in the Balance Sheet):

Period	As on: 31-03-2026	As on: 31-03-2025
Present value of the obligation at the end of the period	9.81	9.42
Fair value of plan assets at end of period	0.00	0.00
Net liability/(asset) recognized in Balance Sheet and related analysis	9.81	9.42
Funded Status - Surplus/ (Deficit)	-9.81	-9.42

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Notes to Standalone Financial Statements for the year ended March 31, 2026

(All amounts are in Indian Rupees lakhs, unless otherwise stated)

Note 33. Disclosure pursuant to Ind AS 19 "Employee benefits":

2.3 (a): Expense recognized in the statement of Profit and Loss:

Period	From: 01-04-2025 To: 31-03-2026	From: 01-04-2024 To: 31-03-2025
Interest cost	0.64	0.58
Current service cost	3.10	3.71
Past Service Cost	0.00	0.00
Expected return on plan asset	0.00	0.00
Expenses to be recognized in P&L	**3.73**	**4.28**

2.3 (b): Other comprehensive (income) / expenses (Remeasurement)

Period	From: 01-04-2025 To: 31-03-2026	From: 01-04-2024 To: 31-03-2025
Cumulative unrecognized actuarial (gain)/loss opening. B/F	-0.88	1.93
Actuarial (gain)/loss - obligation	-0.25	-2.80
Actuarial (gain)/loss - plan assets	0.00	0.00
Total Actuarial (gain)/loss	-0.25	**-2.80**
Cumulative total actuarial (gain)/loss C/F	**-1.13**	**-0.88**

2.3 (c): Net Interest Cost

Period	From: 01-04-2025 To: 31-03-2026	From: 01-04-2024 To: 31-03-2025
Interest cost on defined benefit obligation	0.64	0.58
Interest income on plan assets	0.00	0.00
Net interest cost (Income)	**0.64**	**0.58**

2.4: Experience adjustment:

Period	From: 01-04-2025 To: 31-03-2026	From: 01-04-2024 To: 31-03-2025
Experience Adjustment (Gain) / loss for Plan liabilities	0.21	-3.02
Experience Adjustment Gain / (loss) for Plan assets	0.00	0.00

3.1: Summary of membership data at the date of valuation and statistics based thereon:

Period	As on: 31-03-2026	As on: 31-03-2025
Number of employees	42	73
Total monthly salary	8.13	10.08
Average Past Service(Years)	2.4	2
Average Future Service (yrs)	23.6	25.4
Average Age(Years)	36.4	34.6
Weighted average duration (based on discounted cash flows) in years	17.0	16
Average monthly salary	0.19	0.14

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Notes to Standalone Financial Statements for the year ended March 31, 2026

(All amounts are in Indian Rupees lakhs, unless otherwise stated)

Note 33. Disclosure pursuant to Ind AS 19 "Employee benefits":

3.2: Actuarial assumptions provided by the company and employed for the calculations are tabulated:

Discount rate	7.50 % per annum	6.75 % per annum
Salary Growth Rate	5.00 % per annum	5.00 % per annum
Mortality	IALM 2012-14	IALM 2012-14
Withdrawal rate (Per Annum)	5.00% p.a.	5.00% p.a.

3.3: Benefits valued:

Normal Retirement Age	60 Years	60 Years
Salary	Last drawn qualifying salary	Last drawn qualifying salary
Vesting Period	5 Years of service	5 Years of service
Benefits on Normal Retirement	15/26 * Salary * Past Service (yr).	15/26 * Salary * Past Service (yr).
Benefit on early exit due to death and disability	As above except that no vesting conditions apply	As above except that no vesting conditions apply
Limit	20.00	20.00

3.4: Current Liability (*Expected payout in next year as per schedule III of the Companies Act, 2013) :

Period	**As on: 31-03-2026**	**As on: 31-03-2025**
Current Liability (Short Term)*	0.27	1.71
Non Current Liability (Long Term)	9.54	7.71
Total Liability	**9.81**	**9.42**

3.5: Effect of plan on entity's future cash flows

3.5 (a): Funding arrangements and funding policy

Not Applicable

3.5 (b): Expected contribution during the next annual reporting period

The Company's best estimate of Contribution during the next year	3.93	4.98

3.5 (c): Maturity profile of defined benefit obligation: Weighted Average

Weighted average duration (based on discounted cash flows) in years	17	16

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Notes to Standalone Financial Statements for the year ended March 31, 2026

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Note 33. Disclosure pursuant to Ind AS 19 "Employee benefits":

3.5 (d): Maturity Profile of Defined Benefit Obligation:
Maturity analysis of benefit obligations.

01 Apr 2026 to 31 Mar 2027	27051.00
01 Apr 2027 to 31 Mar 2028	22211.00
01 Apr 2028 to 31 Mar 2029	93727.00
01 Apr 2029 to 31 Mar 2030	18899.00
01 Apr 2030 to 31 Mar 2031	74338.00
01 Apr 2031 Onwards	744874.00

3.6: Sensitivity Analysis: Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate and expected salary increase rate. Effect of change in mortality rate is negligible. Please note that the sensitivity analysis presented below may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumption would occur in isolation of one another as some of the assumptions may be correlated. The results of sensitivity analysis are given below:

Period	**As on: 31-03-2026**
Defined Benefit Obligation (Base)	9,81,100 @ Salary Increase Rate : 5%, and discount rate : 7.5%
Liability with x% increase in Discount Rate	8,99,791; x=1.00% [Change (8)%]
Liability with x% decrease in Discount Rate	10,75,892; x=1.00% [Change 10%]
Liability with x% increase in Salary Growth Rate	10,77,342; x=1.00% [Change 10%]
Liability with x% decrease in Salary Growth Rate	8,97,238; x=1.00% [Change (9)%]
Liability with x% increase in Withdrawal Rate	9,86,524; x=1.00% [Change 1%]
Liability with x% decrease in Withdrawal Rate	9,72,763; x=1.00% [Change 1%]

3.7: Reconciliation of liability in balance sheet

Period	**From: 01-04-2025 To: 31-03-2026**	**From: 01-04-2024 To: 31-03-2025**
Opening gross defined benefit liability/ (asset)	9.42	7.94
Expenses to be recognized in P&L	3.73	4.28
OCI- Actuarial (gain)/ loss-Total current period	-0.25	-2.80
Benefits paid (if any)	-3.09	0.00
Closing gross defined benefit liability/ (asset)	**9.81**	**9.42**

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Notes to Standalone Financial Statements for the year ended March 31, 2026

(All amounts are in Indian Rupees lakhs, unless otherwise stated)

Note 34. Segment reporting

The Company's operations predominantly relate to manufacture and sale of "Customized Power Electronic Solutions' products .The Board of Directors of the company which has been identied as being the chief operating decision maker (CODM) evaluates the company"s performance, allocate resources based on the analysis of the various performance indicator of the company as a single unit. Therefore, there is no reportable segment for the company as per the requirement of Ind-AS 108 "Operating Segments". The Company's operations are only in one geographical segment, since its majority income is derived from sales made in India.

Note 35. Related party disclosures

Ultimate holding company	Prostarm Info Systems Limited
Holding company	Prostarm Info Systems Limited
Company under Common Control of Director	Aarcchor Innovations Pvt Ltd[1]
Director	Mr. Radhakrishnan Nair[1]
Director	Mr. Abhishek Jain
Director	Mr. Ram Agarwal [2]

Transactions during the year

Nature of transaction	Relationship	March 31, 2026	March 31, 2025
Purchase of Raw materials/components/Tools		**149.88**	**365.18**
Prostarm Info Systems Ltd	Holding Company	149.88	365.18
Aarcchor Innovations Pvt Ltd	Company under Common Control of Director	-	-
Return of Purchase of Raw materials/components/Tools			
Prostarm Info Systems Ltd	Holding Company	-	0.00
Short term employee benefits**			
Mr. Radhakrishnan Nair	Director	-	5.00
Purchase of fixed assets			
Prostarm Info Systems Ltd		1.80	-
Sales of Fixed Assets		-	-
Prostarm Info Systems Ltd	Holding Company	0.00	-
Sales of Parts/Raw material		**918.40**	**464.34**
Prostarm Info Systems Ltd	Holding Company	918.40	393.23
Aarcchor Innovations Pvt Ltd	Company under Common Control of Director/Share Holder	0.00	71.12
Sales of Services		-	**113.87**
Prostarm Info Systems Ltd		-	113.87
Advance received against sale of Goods			
Prostarm Info Systems Ltd	Holding Company	398.02	479.07
Reimbursement of Purchase expenses		-	-
Mr. Radhakrishnan Nair	Director	-	0.00
Reimbursement of Travelling expenses		-	**0.67**
Mr. Radhakrishnan Nair	Director/Share Holder	0.00	0.67
Reimbursement of expenses		**5.32**	**4.92**
Prostarm Info Systems Ltd	Holding Company	0.90	0.90
Share based salary payment Payable	Holding Company	4.42	4.02
Shares issued: -		**678.00**	**678.00**
Mr. Radhakrishnan Nair			
Prostarm Info Systems Ltd	Holding Company	678.00	678.00
Mr. Ram Agarwal	Director	0.00	0.00

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The receivables from and payables to related parties as at 31, March, 2026 and 31st March, 2025 are set out below:

Nature of transaction	Relationship	March 31, 2026	March 31, 2025
Payable to:			
Advance against sales			
Prostarm Info Systems Ltd	Holding Company	875.91	479.07
Reimbursement of Expenses			
Prostarm Info Systems Ltd	Holding Company	8.44	4.02
Purchase of Goods			
Aarcchor Innovations Pvt Ltd	Company under Common Control of Director	-	0.00
Prostarm Info Systems Ltd	Holding Company	47.96	430
Salary to Director			
Mr. Radhakrishnan Nair	Director	-	-
Mr. Radhakrishnan Nair - Incentive	Director	-	-
Unsecured Loan			
Loan from Mr. Radhakrishnan Nair	Director	-	-
Receivable From			
Sales of Goods			
Prostarm Info Systems Ltd	Holding Company	-	0.00
Mr. Radhakrishnan Nair	Director	-	-
Aarcchor Innovations Pvt Ltd	Company under Common Control of Director	-	0.00

Terms and conditions of transactions with related parties

As per the assurance of the company, the sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free. There have been no guarantees provided or received for any related party receivables or payables. For the year ended March 31, 2025 the Company has not recorded any impairment of receivables relating to amounts owed by related parties. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

Notes :-

Note-1> Mr. Radhakrishnan Nair has resigned from the post of director w.e.f. 30th April, 2024. However he continued to work in the capacity as an Employee. Accordingly, M/s Aarcchor Innovations Private Limited is also no longer under common directorship w.e.f. 30th April, 2024. Later on he transferred his entire shares to Holding Company Prostarm Info Systems Limited on 25/01/2025 and thereafter he is not a related party.

Note-2> Mr. Ram Agarwal has been appointed as Additional Director w.e.f. 29th March, 2024.

PROSTARM ENERGY SYSTEMS PVT LTD

Notes to Standalone Financial Statements for the year ended March 31, 2026

(All amounts are in Indian Rupees lakhs, unless otherwise stated)

Note 36. Leases

The following are the amounts recognised in profit or loss:

Particulars	As at March 31, 2026	As at March 31, 2025
Depreciation expense of right-of-use assets	-	-
Interest expense on lease liabilities	-	-
Expense relating to short-term leases (included in other expenses)	-	-
Expense relating to variable leases	-	-
Income from right-of-use assets	-	-
Total	-	-

Note 37. Capital management

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity shareholders. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares.

	As at March 31, 2026	As at March 31, 2025
Trade payables	-	-
Borrowings (including interest accrued but not due)	-	-
Less: cash and cash equivalents	21.05	20.43
Net debt	**(21.05)**	**(20.43)**

Equity	678.00	678.00
Other Equity	(681.09)	(1,312.09)
Total equity	**(3.09)**	**(634.09)**
Gearing ratio (Net Debt/Total Equity)	682.2%	3.2%

The Company determines the amount of capital required on the basis of annual operating plans and long-term fleet expansion plans. The funding requirements are met through internal accruals and other long-term/short-term borrowings. The Company's policy is aimed at combination of short-term and long-term borrowings. The Company monitors capital employed using a Debt equity ratio, which is total debt divided by total equity and maturity profile of the overall debt portfolio of the Company.

No changes were made in the objectives, policies or processes for managing capital during the period ended March 31, 2026 and March 31, 2025.

Note 37 (A). Commitments and Contingencies

Particulars	As at March 31, 2026	As at March 31, 2025
a. Contingent Liabilities		
Claims against the company not acknowledged as debt		
-Tax authorities	-	-
- Others		
(i) Demand in respect of provident fund dues for international workers #	-	-
(ii) Claims not acknowledged as debts *	-	-
(iii) Claims not acknowledged as debts - GST Tran 1 Credit	-	-
b. Commitments		
(a) Estimated amount of contracts remaining to be executed on capital account (net of capital advances) and not provided for	-	-

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Note 38. Fair Values

The following table presents the carrying amounts and fair value of each category of financial assets and liabilities.

Particulars	Carrying value		Fair value	
	March 31 2026	March 31 2025	March 31 2026	March 31 2025
Financial Assets				
Investments - Non current	0.10	0.10	0.10	0.10
Other financial assets - Non current	10.56	10.56	10.56	10.56
Other financial assets - Current	-	0.64	-	-
Trade receivables	73.82	451.37	73.82	451.37
Cash and cash equivalents	21.05	20.43	21.05	20.43
Total	**105.53**	**483.10**	**105.53**	**482.46**
Financial Liabilities				
Borrowings - Non current	-	-	-	-
Borrowings - Current	-	-	-	-
Trade payables	212.20	1,030.60	212.20	1,030.60
Other current financial liabilities	36.23	51.71	36.23	51.71
Total	**248.42**	**1,082.31**	**248.42**	**1,082.31**

The Management considers that the carrying amounts of financial assets and financial liabilities recognised in the financial statements approximate their fair values. The management assessed that the fair value of cash and cash equivalents, trade receivables, short term borrowings, trade payables, and other current and non-current financial liabilities and financial assets approximate their carrying amounts largely due to the short-term maturities of these financial instruments. The fair value of long term borrowings is estimated by discounting expected future cash flows using a discount rate equivalent to the risk-free rate of return, adjusted for the Credit spread considered by the lenders for instruments of the similar maturity.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

Note 39. Fair Value Hierarchy

Particulars	Fair value hierarchy as at December 31, 2025		
	Level 1	Level 2	Level 3
Equity investments	-	-	-

Particulars	Fair value hierarchy as at March 31, 2025		
	Level 1	Level 2	Level 3
Equity investments	-	-	-

Note 40. Financial risk management objectives and policies

The Company's principal financial liabilities includes borrowings, trade and other payables. The Company has various financial assets such as investments, trade receivables, deposits and cash and cash equivalents, which arise directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management ensures that the company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk.

Interest rate risk
Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.
The Company is not exposed to interest rate risk since it carries fixed rate of interest on its borrowings.

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PROSTARM ENERGY SYSTEMS PVT LTD
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Foreign currency risk

Particulars	Foreign Currency	31-Mar-26		31-Mar-25	
		Amount in Foreign Currency	Amount in Indian Rupees	Amount in Foreign Currency	Amount in Indian Rupees
Trade Payables	USD	-	-	-	-
Trade Payables	EUR	-	-	-	-
Trade Payables	GBP	-	-	-	-
Trade Payables	CNY	-	-	-	-
Trade Payables	YEN	-	-	-	-
Supplier advances	USD	-	-	-	-
Supplier advances	EUR	-	-	-	-
Supplier advances	YEN	-	-	-	-
Creditors for capital goods	EUR	-	-	-	-
Creditors for capital goods	USD	-	-	-	-

Particulars	Change in rate		Effect on profit before tax		Effect on equity	
	Increase	Decrease	Increase	Decrease	Increase	Decrease
31-Mar-26						
USD	0%	0%	-	-	-	-
EUR	0%	0%	-	-	-	-
CNY	0%	0%	-	-	-	-
GBP	0%	0%	-	-	-	-
YEN	0%	0%	-	-	-	-
31-Mar-25						
USD	0%	0%		-		
EUR	0%	0%		-		
CNY	0%	0%		-		
GBP	0%	0%		-		
YEN	0%	0%		-		

Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and financial institutions, foreign exchange transactions and other financial instruments.

Trade receivables

In cases of customers where credit is allowed, the average credit period on such sale of goods ranges from 30 to 60 days. The customer credit risk is managed by the Company's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on the individual credit limits are defined in accordance with this assessment and outstanding customer receivables are regularly monitored.

Movement in expected credit loss allowance of trade receivables

Particulars	31-Mar-26	31-Mar-25
Balance at the beginning of the year	-	-
Impairment loss recognised / (reversed)*	-	-
Balance at the end of the year	-	-

* This amount represents bads written off during the year by the Company.

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Liquidity risk
Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure funds are available for use as per requirements.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments.

	Less than 1 year	1 to 2 Years	2 to 5 Years	> 5 years	Total
As at March 31, 2026					
Borrowings					
Trade and other payables	212.20	-	-	-	212.20
Other financial liabilities	36.23	-	-	-	36.23
	248.42	-	-	-	**248.42**
As at March 31, 2025					
Borrowings	-	-	-	-	-
Trade and other payables	1,150.77	-	-	-	1,150.77
Other financial liabilities	51.71	-	-	-	51.71
	1,202.48	-	-	-	**1,202.48**

The following table details the Company's expected maturity for its financial assets. The table has been drawn up based on the undiscounted contractual maturities of the financial assets including interest that will be earned on those assets. The inclusion of information on financial assets is necessary in order to understand the Company's liquidity risk management as the liquidity is managed on a net asset and liability basis.

	Less than 1 year	1 to 2 Years	2 to 5 Years	> 5 years	Total
As at March 31, 2026					
Investments	-	-	0.10	-	0.10
Trade receivables	73.82	-	-	-	73.82
Cash and cash equivalents	21.05	-	-	-	21.05
Other financial assets	-	-	10.56	-	10.56
	94.87	-	**10.66**	-	**105.53**
As at March 31, 2025					
Investments	-	-	0.10	-	0.10
Trade receivables	451.37	-	-	-	451.37
Cash and cash equivalents	20.43	-	-	-	20.43
Other financial assets	-	-	10.56	-	10.56
	471.80	-	**10.66**	-	**482.46**

Note : 41 Ageing of Trade Payables as on 31-03-2026
(A) Ageing of Trade Payables as on 31-03-2026

Classification	Less than 6 months	6 months -1 year	1 - 2 yrs	2 - 3 yrs	3 Yrs above	Grand Total
MSME	209.83	-	-	-	-	209.83
Others	2.36	-	-		-	2.36
Grand Total	**212.20**	-	-	-	-	**212.20**

(B) Ageing of Trade Payables as on 31.03.2025

Classification	Less than 6 months	6 months -1 year	1 - 2 yrs	2 - 3 yrs	3 Yrs above	Grand Total
Group Companies		-	-	-	-	-
MSME	877.98	145.76	-	120.17	-	1,143.91
Others	6.85	-	-		-	6.85
Grand Total	**884.84**	**145.76**	-	**120.17**	-	**1,150.77**

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Note : 42
(A) Ageing of Trade Receivables as on 31-03-2026

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered	73.78	0.03	0.00	-	-	73.82
(ii) Undisputed Trade Receivables –	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered	-	-	-	-	-	-
TOTAL	**73.78**	**0.03**	**0.00**	-	-	**73.82**

(B) Ageing of Trade Receivables as on 31.03.2025

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered	451.37	-	-	-	-	451.37
(ii) Undisputed Trade Receivables –	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered	-	-	-	-	-	-
TOTAL	**451.37**	-	-	-	-	**451.37**

Note : 43
(A) Ageing of Capital Work in Progress as on 31-03-2026

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
TOTAL	-	-	-	-	-

(A) Ageing of Capital Work in Progress as on 31.03.2025

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
TOTAL	-	-	-	-	-

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44	**EARNING AND EXPENDITURE ON FOREIGN CURRENCY (IN ACCRUAL BASIS):**		
	Particulars	**For the Year Ended on 31 st March, 2026**	**For the Year Ended on 31st March, 2025**
	Export of Goods / Services	-	-
	Expenditure		
	Purchase of Goods / Services / Freight	2.12	24.82
	Purchase of Capital Goods	-	-
	Component & Sapares	-	-

-

PROSTARM ENERGY SYSTEMS PVT LTD
Jay Paru Vasu (Extn.) Survey No. 37/1 to 4/2/4, Pisoli, Pune-411048,
CIN No. U29308PN2021PTC202708
Notes to standalone financial statements for the period ended March 31, 2026
(All amount in rupees lakhs, unless otherwise stated)

45. Ratio analysis and its elements

Ratio	Numerator	Denominator	December 31, 2025	March 31, 2025	Variance	Reasons for Variance
Current ratio	Current Assets	Current Liabilities	0.57	0.80	-28.87%	Trade Receivables increased during the year
Debt- Equity Ratio	Total Debt (Refer note a below)	Shareholder's Equity	-	-		
Debt Service Coverage ratio	Earnings for debt service (Refer note b below)	Debt service (Refer note c below)	-	-		
Inventory Turnover ratio	Cost of goods sold (Refer note d below)	Average Inventory	2.65	4.59	-42.35%	RM inventory increased during year for manufacturing
Trade Receivable Turnover Ratio	Revenue	Average Trade Receivable	7.08	64.32	-89.00%	Trade Receivables increased during the year
Trade Payable Turnover Ratio	Purchases of goods, services and operating expenses (Refer note e below)	Average Trade Payables	2.13	32.39	-93.41%	Trade payables increased during the year
Net Capital Turnover Ratio	Revenue	Working capital = Current assets – Current liabilities	(3.84)	(16.95)	-77.36%	Trade Receivables increased during the year
Net Profit ratio	Profit after tax	Revenue	(0.09)	(0.13)	-31.58%	Reduction in Revenue
Return on Equity ratio	Profit after tax	Average Shareholder's Equity	(2.08)	(0.27)	668.47%	Reduction in Revenue
Return on Capital Employed	Earnings before interest and taxes (Refer note g below)	Capital Employed (Refer note f below)	72.34	(1.46)	-5065.21%	Reduction in Revenue

Footnotes to above

a) Total debt = Borrowings + Current and non current lease liabilities
b) Earnings for debt service = Net profit after taxes + Non-cash operating expenses (Depreciation, amortisation and impairment expense)
c) Debt service = Finance cost & Lease Payments + Principal Repayments of lease liabilties and borrowings
d) Cost of goods sold= Cost of raw materials and components consumed + Purchase of traded goods + Decrease / (Increase) in inventories of finished goods, work-in-progress, and traded goods

e) Purchase of goods, service and operating expenses= Purchase of raw materials and components (refer note 17) + Purchase of traded goods + Operating expenses (staff welfare and other expenses) incurred during the year

f) Capital employed= Total equity + Total debt [refer note (a) above] + Deferred tax liability
g) Earnings before interest and tax= Profit before tax+ Finance cost

As per our report of even date

For BSA & Associates LLP
Chartered Accountants
ICAI Firm Registration No.: 0129262W/W100606

CA Sunil Anilkumar Bhatt
Partner
Membership No: 124879
Place: Pune
Date: 15/05/2026
UDIN:- 26124879OTHJFA2139

For and on behalf of the Board of Directors
Prostarm Energy Systems Pvt Ltd

Abhishek Jain
Director
DIN:- 09243648
Place: Pune
Date: 15/05/2026

Ram Agarwal
Director
DIN:- 01739245
Place: Pune
Date: 15/05/2026

BSA & Associates LLP
FRN
128262W/
W100606
Chartered Accountants