Prostarm Karnataka BESS Private Limited

Audited Financial Statements

for the Period ended 31st March 2026

INDEPENDENT AUDITOR'S REPORT

To
The Members of **Prostarm Karnataka BESS Private Limited**

Report on the audit of Financial Statements

We have audited the accompanying financial statements of **Prostarm Karnataka BESS 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 Comprehensives), 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, 2026, 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 FRN 129262W/W100606 Chartered Accountants

CA Sunil Anilkumar Bhatt
Partner
M.No.124879
FRN: 129262W/W100606
UDIN: 26124879QWOSH3280
Date: 18/05/2026

The **"Annexure A"** to the Independent Auditor's Report to the members of **PROSTARM KARNATAKA BESS 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) 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 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.

(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 the Order are not applicable to the Company.

xvii. The company has incurred cash losses of Rs. 10.39 lakhs in the Financial Year and Rs. 0 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

CA Sunil Anilkumar Bhatt
Partner
M.No.124879
FRN: 129262W/W100606
UDIN: 26124879AQWOSH3280
Date: 18/05/2026

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

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 Karnataka BESS 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 and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

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

2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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 override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

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

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: 26124879AQWOSH3280
Date: 18/05/2026

Prostarm Karnataka BESS Private Limited
Plot No. EL 79, Electronic Zone, TTC, MIDC,Mahape, Thane-400710 **CIN No. U27200MH2025PTC456637**
Standalone Statement of Profit and Loss for the period ended on March 31, 2026
(All amounts are in Indian Rupees lakhs, unless otherwise stated)

Particulars	Notes	For the Period Ended on March 31, 2026	For the Year Ended on March 31, 2025
Income			
Revenue from operations	22	-	-
Other income	23	-	-
Total Revenue		-	-
Expenses			
Cost of raw material and components consumed	24	-	-
Purchase of traded goods	25	-	-
Changes in Inventories of finished goods, work-in-progress and traded goods	26	-	-
Excise duty on sale of goods		-	-
Employee benefit expenses	27	-	-
Other expenses	28	10.39	-
Total Expense		**10.39**	-
Earnings before interest, tax, depreciation and amortization (EBITDA)		**(10.39)**	-
Depreciation and amortization	29	-	-
Finance costs	30	0.003	-
Profit / (Loss) Before Exceptional items and Tax		**(10.39)**	-
Exceptional Items		-	-
Profit / (Loss) After Exceptional items and Before Tax		**(10.39)**	-
Income Tax Expense			
- Current Tax		-	-
- Deferred Tax	33	(2.38)	-
Profit / (Loss) for the year		**(8.01)**	-
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)		-	-
Income tax impact (Deferred Tax)	33	-	-
Other comprehensive Income / (Loss) for the year		-	-
Total comprehensive income / (Loss) for the year		**(8.01)**	-
Weighted average number of equity shares of Rs. 10 each	34	0.50	-
Basic and diluted earnings per share		(16.03)	-
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: 18/05/2026
UDIN:- 26124879AQWOSH3280

BSA & Associates LLP FRN 120262W/ W100606 Chartered Accountants

For and on behalf of the Board of Directors
Prostarm Karnataka BESS Private Limited

Ram Agarwal
Director
DIN:- 01739245
Place: Pune
Date:

Vikas Agarwal
Director
DIN:- 01940262
Place: Pune
Date:

PROSTARM KARNATAKA BESS PRIVATE LIMITED

Prostarm Karnataka BESS Private Limited

Plot No. EL 79, Electronic Zone, TTC, MIDC,Mahape, Thane-400710 **CIN No. U27200MH2025PTC456637**

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			
		March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2025	UP TO DEC-25	UP TO SEP-25	UP TO DEC-24
	Notes	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)			
Income										
Revenue from operations	22	-	-	-	-	-	-	-	-	-
Other income	23	-	-	-	-	-	-	-	-	-
Total Revenue		-	-	-	-	-	-	-	-	-
Expenses										
Cost of raw material and components	24	-	-	-	-	-	-	-	-	-
Purchase of traded goods	25	-	-	-	-	-	-	-	-	-
Changes in Inventories of finished goods, work-in-progress and traded goods	26	-	-	-	-	-	-	-	-	-
Employee benefit expenses	27	-	-	-	-	-	-	-	-	-
Other expenses	28	0.15	10.14	-	10.39	-	-	10.24	0.10	-
Total Expense		**0.15**	**10.14**	-	**10.39**	-	-	**10.24**	**0.10**	-
Earnings before interest, tax, depreciation and amortization (EBITDA)		**(0.15)**	**(10.14)**	-	**(10.39)**	-	-	**(10.24)**	**(0.10)**	-
Depreciation and amortization	29	-	-	-	-	-	-	-	-	-
Finance costs	30	-	0.003	-	0.003	-	-	0.003	-	-
Finance income		-	-			-	-	-		
								-	-	-
Profit / (Loss) Before Exceptional items and Tax		**(0.15)**	**(10.14)**	-	**(10.39)**	-	-	**(10.24)**	**(0.10)**	-
Exceptional Items		-	-				-			
Profit / (Loss) After Exceptional items and Before Tax		**(0.15)**	**(10.14)**	-	**(10.39)**	-	-	**(10.24)**	**(0.10)**	-
Income Tax Expense										
- Current Tax		-	-	-	-	-	-	-	-	-
- Deferred Tax	33	(2.38)	-	-	(2.38)	-	-	-	-	-
Profit / (Loss) for the year		**2.23**	**(10.14)**	-	**(8.01)**	-	-	**(10.24)**	**(0.10)**	-
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)	35	-	-	-	-	-	-	-	-	-
Income tax impact (Deferred Tax)	33	(2.38)	-	-	(2.38)	-	-	-	-	-
Other comprehensive Income / (Loss) for the year		**(2.38)**	-	-	**(2.38)**	-	-	-	-	-
Total comprehensive income / (Loss) for the year		**(0.15)**	**(10.14)**	-	**(10.39)**	-	-	**(10.24)**	**(0.10)**	-
Weighted average number of equity shares of Rs. 10 each	34	0.50	0.50	-	0.50	-	-	0.50	0.50	-
Basic and diluted earnings per share		(0.30)	(20.29)	-	(20.79)	-	-	(20.49)	(0.20)	-
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

For and on behalf of the Board of Directors
Prostarm Karnataka BESS Private Limited

CA Sunil Nandkumar Bhatt
Partner
Membership No. 124879
Place: Pune
Date: 18/05/2026
UDIN:- 26124879AQWOSH3280

Ram Agarwal
Director
DIN:- 01739245
Place:
Date:

Vikas Agarwal
Director
DIN:- 01940262
Place:
Date:

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

★ PROSTARM KARNATAKA BESS PRIVATE LIMITED

Prostarm Karnataka BESS Private Limited
Plot No. EL 79, Electronic Zone, TTC, MIDC,Mahape, Thane-400710 **CIN No. U27200MH2025PTC456637**
Standalone Balance sheet as on 31st March, 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	-	-
Intangible assets	4	-	-
Financial assets			
(i) Investments	5	-	-
(ii) Other financial assets	6	-	-
Other non-current assets	7	-	-
Deferred Tax Assets	31	2.38	-
Total non-current assets		**2.38**	-
Current assets			
Inventories	8	-	-
Financial assets			
(i) Trade receivables	9	-	-
(ii) Cash and cash equivalents	10	4.80	-
(iii) Other financial assets	11	-	-
Current tax assets (net)	12	-	-
Other current assets	13	0.02	-
Total current assets		**4.81**	-
Total Assets		**7.19**	-
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	14	5.00	-
Other equity	15	-8.01	-
Total equity		**-3.01**	-
Non-current liabilities			
Financial liabilities	16	-	
Provisions	17	-	-
Total non-current liabilities		-	-
Current liabilities			
Financial liabilities			
(i)Trade payables	18		
- Total outstanding dues of micro enterprises and small enterprises		-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(iii) Other current financial liabilities	19	-	-
Other current liabilities	20	10.06	-
Provisions	21	0.15	-
Total current liabilities		**10.21**	-
Total liabilities		**10.21**	-
Total equity and liabilities		**7.19**	-
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: 18/05/2026
UDIN:-26124879AQWOSH3280

BSA & Associates LLP Chartered Accountants FRN 129262W/W100606

For and on behalf of the Board of Directors
Prostarm Karnataka BESS Private Limited

Ram Agarwal
Director
DIN:- 01739247
Place: Pune
Date:

PROSTARM KARNATAKA BESS PRIVATE LIMITED

Vikas Agarwal
Director
DIN:- 01940262
Place: Pune
Date:

Prostarm Karnataka BESS Private Limited
Plot No. EL 79, Electronic Zone, TTC, MIDC,Mahape, Thane-400710 **CIN No. U27200MH2025PTC456637**
Standalone Cash flow statement for the period ended on March 31, 2026
(All amounts are in Indian Rupees lakhs, unless otherwise stated)

Particulars		For the Period Ended on March 31, 2026	For The Year Ended March 31, 2025
A. Cash flows from operating activities			
Net profit / (loss) before taxation		(10.39)	-
Profit on sale of Investment in Subsidiary		-	-
Adjustments for:			
Depreciation and amortization		-	-
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)		-	-
Remeasurment of defined benefit plan / Leave Encashment		-	-
Interest income		-	-
Rounding Off		-	-
Operating profit / (loss) before working capital changes		**(10.39)**	-
(Increase) / decrease in Inventories		-	-
(Increase) / decrease in Trade receivables			-
(Increase) / decrease in Other assets		(0.02)	-
(Increase) / decrease in Other Financial assets			-
Increase / (decrease) in Financial Liabilities		-	-
Increase / (decrease) in Trade payables		-	-
Increase / (decrease) in Provisions		0.15	-
Increase / (decrease) in Other liabilities			-
Cash generated from / (used in) operations		**(10.26)**	-
Income tax paid (Net of refunds)		-	-
Net cash from / (used in) operating activities	**(A)**	**(10.26)**	-
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		-	-
Proceeds from sale of non-current investments		-	
Deposit		-	-
Investment in Equity		-	-
Interest received		-	-
Proceeds from sales of Property, Plant and Equipment		-	-
Net cash from / (used in) investing activities	**(B)**	-	-
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)**	**(10.26)**	-
Cash and cash equivalents, beginning of year		**5.00**	-
Cash and cash equivalents, end of year		**(5.26)**	-
Notes :			
Components of cash and cash equivalents			
On current accounts		**4.80**	-
Cash on hand		-	-
Overdraft		-	
Total cash and cash equivalents (Note 11)		**4.80**	-

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: 18/05/2026
UDIN:- 26124879AQWOSH3280

BSA & Associates LLP FRN 120262W/W100606 Chartered Accountants

For and on behalf of the Board of Directors
Prostarm Karnataka BESS Private Limited

Ram Agarwal
Director
DIN:- 01739245
Place: Pune
Date:

PROSTARM KARNATAKA BESS PRIVATE LIMITED

Vikas Agarwal
Director
DIN:- 01940262
Place: Pune
Date:

Prostarm Karnataka BESS Private Limited
Plot No. EL 79, Electronic Zone, TTC, MIDC,Mahape, Thane-400710 CIN No. U27200MH2025PTC456637

Standalone Statement of Changes in Equity for the period 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 (in lakhs)
At March 31, 2025	-	-
Increase during the year	0.50	5.00
At March 31, 2026	**0.50**	**5.00**

b. Other equity

For the year ended March 31, 2026

Particulars	Attributable to Equity holders			Total Equity
	Reserves and Surplus			
	Retained earnings	Securities Premium Account	Share-based payment reserves	
As at April 01, 2025	-	-	-	-
Profit / (Loss) for the year	(8.01)	-		(8.01)
Other comprehensive Income / (Loss)	-	-		-
Total Comprehensive Income / (Loss)	**(8.01)**	-		**(8.01)**
Reserve created / (withdrawn) during the year, net	-	-		-
Amortised during the year	-	-		-
At March 31, 2026	**(8.01)**	-		**(8.01)**

For the year ended March 31, 2025

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

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

For and on behalf of the Board of Directors
Prostarm Karnataka BESS Private Limited

BSA & Associates LLP FRN 129262W/W100606 Chartered Accountants

CA Sunil Anilkumar Bhatt
Partner
Membership No: 124879
Place: Pune
Date: 18/05/2026
UDIN:- 26124879AQWOSH3280

Ram Agarwal
Director
DIN:- 01739245
Place: Pune
Date:

PROSTARM KARNATAKA BESS PRIVATE LIMITED

Vikas Agarwal
Director
DIN:- 01940262
Place: Pune
Date:

1 Corporate Information

Prostarm Karnataka Bess Private Limited, was incorporated on September 9, 2025 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).

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.

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PROSTARM KARNATAKA BESS PRIVATE LIMITED

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;

Particulars	Useful Life(years)
Plant and Machinery	5 – 10 years
Office equipment	5 years
Computers and accessories	3 – 6 years
Furniture and Fittings	3 – 10 years
Tools, Dies & Fixtures	10-15 years

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 being 3 / 5 years, or over the license period of the software, whichever is shorter.

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.

<u>Sale of goods</u>
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.

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PROSTARM KARNATAKA BESS PRIVATE LIMITED

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.

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.

BSA & Associates LLP FRN 129262W/ W100606 Chartered Accountants

PROSTARM KARNATAKA BESS PRIVATE LIMITED

Prostarm Karnataka BESS Private Limited
Notes to Standalone Financial Statements for the Period 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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Additions during the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-		-	-	-	-
Adjustments - excess capitalisation reversed	-	-							-	-	-	-	-	-	-
Reclassification (refer note a)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As at March 31, 2025	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Additions during the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-		-	-	-	-
Adjustments - excess capitalisation reversed	-	-							-	-		-	-	-	-
Reclassification (refer note a)	-	-	-	-	-	-	-	-	-	-		-	-	-	-
As at March 31, 2026	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation															-
As at March 31, 2024	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Charge for the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-		-	-	-	-	-	-	-	-	-	-
Correction in entries			-	-	-			-	-	-	-	-	-	-	-
Reclassification (refer note a)	-	-	-	-	-			-	-	-	-	-	-	-	-
As at March 31, 2025	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Charge for the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other adjustments			-	-	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjustments - excess Depreciation reversed	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjustments - excess Depreciation Charged	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification (refer note a)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As at March 31, 2026	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Block															
As at March 31, 2025	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As at March 31, 2026	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

BSA & Associates LLP
FRN 129262W/ W100606
Chartered Accountants

PROSTARM KARNATAKA BESS PRIVATE LIMITED

4 Intangible assets

Particulars	Computer Software	(R&D) Software	(R&D) Technology	Total
Cost or Valuation				
As at March 31, 2024	-	-	-	-
Additions during the year	-	-	-	-
Disposals	-	-	-	-
Reclassification (refer note a)	-	-	-	-
As at March 31, 2025	-	-	-	-
Additions during the year	-	-	-	-
Disposals	-	-	-	-
As at March 31, 2026	-	-	-	-
Depreciation				
As at March 31, 2024	-	-	-	-
Charge for the year	-	-	-	-
Disposals	-	-	-	-
Correction in entries	-	-	-	-
Reclassification (refer note a)	-	-	-	-
As at March 31, 2025	-	-	-	-
Charge for the year	-	-	-	-
Other adjustment	-	-	-	-
Disposals	-	-	-	-
As at March 31, 2026	-	-	-	-
Net Block				
As at March 31, 2025	-	-	-	-
As at March 31, 2026	-	-	-	-

BSA & Associates LLP
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Chartered Accountants

PROSTARM KARNATAKA BESS PRIVATE LIMITED

Prostarm Karnataka BESS Private Limited
Notes to Standalone Financial Statements for the Period 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	-	-
	Aggregate amount of unquoted investments	-	-
6	**Other financial assets - Non Current**		
	Deposits	-	-
	Security deposits (at amortised cost) (unsecured, considered good)		
	Non-current bank balances (also refer note 11)		
		-	-
7	**Other non-current assets**		
	Capital Work In Progess	-	
8	**Inventories**		
	Raw Materials	-	-
	Work-in-Progress	-	-
	Packing Material	-	-
	Finished Goods	-	-
	Consumables	-	-
	Traded Goods		
	Goods-in-Transit		
	- Raw Materials	-	-
	- Finished Goods	-	-
	- Stores and Spare Parts	-	-
		-	-
9	**Trade Receivables**		
	Trade Receivables	-	-
	Receivable from related parties	-	-
	Total Trade Receivables	-	-
	Breakup for security details		
	Trade receivables		
	Unsecured, considered good	-	-
	Unsecured, credit impaired	-	-
		-	-
	Impairment Allowance (Allowance for bad and doubtful debts)		
	Unsecured, credit impaired	-	-
	Refer Note No. 45 ageing of trade Receivable	-	-

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.37 Trade receivables are non-interest bearing and are generally on terms of 30 to 60 days based on the type of the customer.

Prostarm Karnataka BESS Private Limited
Notes to Standalone Financial Statements for the Period 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
10	**Cash And Cash Equivalents**		
	Balances with banks:		
	– On current accounts	5	-
	– On deposit accounts		
	Cash on hand	-	-
		5	-
	For the purpose of the statement of cash flows, cash and cash equivalents comprise the following:		
	Cash on hand	-	-
	On current accounts	5	-
	Deposits	-	
		5	-
11	**Other Current Financial Assets (at amortized cost)**		
	(Unsecured, considered good unless states otherwise)		
	Security deposits	-	-
	Employee advances	-	-
	Interest accrued - on fixed deposits	-	-
	- others / TOUR Advance	-	-
	Unbilled revenue	-	-
		-	-
12	**Current tax assets**		
	Tax collected at Source Receivable	-	-
	Advance income-tax and tax deducted at source (net of provision for taxation)	-	-
		-	-
13	**Other Current Assets**		
	(Unsecured, considered good unless states otherwise)		
	Prepaid expenses	-	-
	Advances to suppliers (Other than Capital Advances)	-	-
	Balances with Government authorities (GST)	0.02	-
		0.02	-

BSA & Associates LLP Chartered Accountants FRN 129262W/ W100606

PROSTARM KARNATAKA BESS PRIVATE LIMITED

Prostarm Karnataka BESS Private Limited
Notes to Standalone Financial Statements for the Period 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
14	**Share Capital**		
	Authorised Capital		
	As at April 1, 2025	-	-
	Increase during the year	15	
	As at March 31, 2026	15	-
	Issued, Subscribed and Paid-up Capital		
	As at April 1, 2025	-	-
	Increase during the year	5	
	As at March 31, 2026	5	-

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

Particulars	As at 31-Mar-2026		As at 31-Mar-2025	
	Number (in lakhs)	Value (Rs.)	Number (in lakhs)	Value (Rs.)
Shares outstanding at the beginning of the period	-	-	-	-
Issued during the year	0.50	5.00		
Shares outstanding at the end of the period	**0.50**	**5.00**	-	-

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 31-Mar-2026	As at 31-Mar-2025
Prostarm Info Systems Ltd	5.00	-
Ram Agarwal	0.00	
Total	5.00	-

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

Name of Shareholder	As at 31-Mar-2026		As at 31-Mar-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	0.50	100.00	-	-
Total	0.50	100.00	-	-

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.

Prostarm Karnataka BESS Private Limited
Notes to Standalone Financial Statements for the Period ended March 31, 2026
(All amounts are in Indian Rupees lakhs, unless otherwise stated)

15	Other equity	As at March 31, 2026	As at March 31, 2025
	Reserves and Surplus		
	Securities Premium Account	-	-
	Retained Earnings	(8.01)	-
	Total other equity	**(8.01)**	-

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 31-Mar-2026	As at 31-Mar-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 31-Mar-2026	As at 31-Mar-2025
Balance at the beginning of the year	-	-
Loss for the year	(8.01)	-
Other Comprehensive income / (loss)	-	-
Balance at the end of the year	**(8.01)**	-

BSA & Associates LLP Chartered Accountants FRN 129262W/W100606

PROSTARM KARNATAKA BESS PRIVATE LIMITED

Prostarm Karnataka BESS Private Limited
Notes to Standalone Financial Statements for the Period 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
16	**Financial liabilities**		
	Advances Received	-	-
17	**LONG TERM PROVISIONS**		
	Provision for gratuity (Refer note 33)	-	-
		-	-
18	**TRADE PAYABLES**		
	- Total outstanding dues of micro, small enterprises	-	-
	- Total outstanding dues of creditors other than micro, small enterprises	-	-
	Trade payables to related parties (Refer note 37)	-	-
		-	-
	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		
19	**OTHER CURRENT FINANCIAL LIABILITIES**		
	Employee compensation payable	-	-
	Other Outstanding Expenses	-	-
		-	-
		-	-
20	**OTHER CURRENT LIABILITIES**		
	Statutory Liabilities	-	-
	Advances from Customers	-	-
	Others	10.06	
		10.06	-
21	**SHORT TERM PROVISIONS**		
	Provision for Audit Fees Payable	0.15	-
	Provision for gratuity (Refer note 36)	-	-
		0.15	-

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

Note No.		As at March 31, 2026	As at March 31, 2025
22	**Revenue from operations**		
	Sale of Products		
	Finished goods	-	-
	Sale of Products (A)	-	-
	Sale of Services (B)	-	-
	Other Operating Income (C)	-	-
	Revenue from operations	-	-

Timing of Revenue Recognition

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

Summary of contract balances

Particulars	As at March 31, 2026	As at March 31, 2025
Trade Receivables	-	-
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	-	-
Adjustments	-	-
Revenue as per Statement of Profit and Loss	-	-

Performance obligation
Information about the Company's performance obligation is summarised below

Finished goods and traded goods
The performance obligation is satisfied upon shipment from goods from the factory premises, the payment is generally due within 50 to 60 days from the date of shipment.

BSA & Associates LLP Chartered Accountants FRN 129262W/W100606

PROSTARM KARNATAKA BESS PRIVATE LIMITED

Prostarm Karnataka BESS Private Limited
Notes to Standalone Financial Statements for the Period 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

23	**Other income**	**As at March 31, 2026**	**As at March 31, 2025**
	Exchange difference (net)	-	-
	Profit on sale of Property, Plant and Equipment	-	-
	Interest income on bank deposits /other	-	-
	Other income	-	-
		-	-

24	**Cost of raw material and components consumed**	**As at March 31, 2026**	**As at March 31, 2025**
	Inventory at the beginning of the year	-	-
	Tool Inventory at the beginning of the year	-	-
	Add: Purchases	-	-
	Add: Purchase of tools		-
		-	-
	Less: Inventory at the end of the year	-	-
	Cost of raw material and components consumed	-	-

25	**Purchase of traded goods**	-	-

26	**Changes in inventories of finished goods, work-in-progress and traded goods**		
	Inventories at the end of the year	-	-
	Inventories at the beginning of the year	-	-
	(Increase) / Decrease in finished goods, work-in-progress and traded goods	-	-

27	**Employee benefit expenses**	**As at March 31, 2026**	**As at March 31, 2025**
	Salaries, wages and bonus	-	-
	Directors' Remuneration	-	-
	Incentive Expenses		-
	Contribution to provident fund	-	-
	Contribution to employee state insurance	-	-
	Contribution to MLWF	-	-
	Gratuity expense (refer note 33)	-	-
	Staff welfare expenses	-	-
	Professional Tax		-
		-	-

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.

BSA & Associates LLP FRN 129262W/W100606 Chartered Accountants

PROSTARM KARNATAKA BESS PRIVATE LIMITED

Prostarm Karnataka BESS Private Limited
Notes to Standalone Financial Statements for the Period 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
28	**Other expenses**	**As at March 31, 2026**	**As at March 31, 2025**
	Operating & Manufacturing Overheads		
	Custom Clearing & Forwarding Charges	-	-
	Factory Expenses	-	-
	Freight & Transportation Charges	-	-
	Labour Charges	-	-
	Loading & Unloading Charges	-	-
	Packing & Forwarding Charges	-	-
	Service Charges	-	-
	Electricty & Water Charges	-	-
		-	-
	Establishment Expenses		
	Audit Fees	0.15	-
	Advertisement Expenses	-	-
	Brokerage & Commission	-	-
	Development Charges	-	-
	Foreing Exchange Loss (Net)	-	-
	Government Fee/ ROC Filling Fees	0.08	-
	Insurance Charges	-	-
	Interest, Late Fees & Demands - GST	-	-
	Lodging and Boarding	-	-
	Misc Expenses	-	-
	Non-inventory exp	-	-
	Office & Misc Expenses	-	-
	Postage & Courier Charges	0.001	-
	Printing & Stationery	0.06	-
	Professional & Consultancy Charges	0.09	-
	Rent, Rates & Taxes	10.02	-
	Repair & Maintenance Charges	-	-
	Security Service Charges	-	-
	Telephone & Internet Exp	-	-
	Travelling & Conveyance Expenses	-	-
	Balance Written Off	-	
		10.39	-
		10.39	-
	Payment to auditors *		
	As auditor:		
	Audit fees	0.15	-
	Limited review	-	-
	Others	-	-
		0.15	-

* Excluding Goods and Service Tax (GST)

29	**Depreciation and amortization expense**		
	Depreciation of Property, plant and equipment (refer note 3a)	-	-
	Depreciation of Right of Use Assets (refer note 3b)	-	-
	Amortisation of Intangible Assets (refer note 4)	-	-
		-	-

30	**Finance costs**		
	Bank Charges	0.00	-
	Interest on TDS	-	-
	Penalty / Fine Charges	-	-
		0.00	-

BSA & Associates LLP
FRN 129262W/ W100606
Chartered Accountants

PROSTARM KARNATAKA BESS PRIVATE LIMITED

Note 31: 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.

Prostarm Karnataka BESS Private Limited
Notes to Standalone Financial Statements for the Period ended March 31, 2026
(All amounts are in Indian Rupees lakhs, unless otherwise stated)

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.

Note 32: 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 33. Income tax expense

The major components of income tax expense for the years 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:	(2.38)	-
Income tax expense reported in the statement of profit and loss	(2.38)	-

Other Comprehensive Income

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

Deferred Tax

	March 31, 2026	March 31, 2025
Deferred tax liability	-	-
Deferred tax asset	2.38	-
Net Deferred tax Asset/Liability	2.38	-

BSA & Associates LLP Chartered Accountants FRN 129262W/W100606

PROSTARM KARNATAKA BESS PRIVATE LIMITED

Prostarm Karnataka BESS Private Limited
Notes to Standalone Financial Statements for the Period ended March 31, 2026
(All amounts are in Indian Rupees lakhs, unless otherwise stated)

Note 34. 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	(8.01)	-
Weighted average number of shares		
- Basic	0.50	0.50
- Diluted	0.50	0.50
Earning per share of Rs.10 each		
- Basic	(16.03)	-
- Diluted	(16.03)	-

BSA & Associates LLP
FRN 129262W/ W100606
Chartered Accountants

PROSTARM KARNATAKA BESS PRIVATE LIMITED

PROSTARM ENERGY SYSTEMS PVT LTD

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

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

Note 35. Disclosure pursuant to Ind AS 19 "Employee benefits":

(i) Defined contribution plan:

A. Defined Contribution Plans:

Particualrs	**For the Period Ended on 31st March, 2026**	**For the Year Ended on 31st March, 2025**
Employer's Contribution to Provident Fund	-	-
Employer's Contribution to ESIC	-	-
Employer's Contribution to MLWF	-	-

(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	-	-
Interest cost	-	-
Current service cost	-	-
Past Service Cost	-	-
Benefits paid (if any)	-	-
Actuarial (gain)/loss	-	-
Present value of the obligation at the end of the period	-	-

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)	-
Actuarial (gain)/ losses from changes in financial assumptions	-
Experience Adjustment (gain)/ loss for Plan liabilities	-
Total amount recognized in other comprehensive Income	-

BSA & Associates LLP FRN 129262W/ W100606 Chartered Accountants

PROSTARM KARNATAKA BESS PRIVATE LIMITED

PROSTARM ENERGY SYSTEMS PVT LTD

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

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

Note 35. Disclosure pursuant to Ind AS 19 "Employee benefits":

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	-	-
Fair value of plan assets at end of period	-	-
Net liability/(asset) recognized in Balance Sheet and related analysis	-	-
Funded Status - Surplus/ (Deficit)	-	-

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	-	-
Current service cost	-	-
Past Service Cost	-	-
Expected return on plan asset	-	-
Expenses to be recognized in P&L	-	-

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	-	-
Actuarial (gain)/loss - obligation	-	-
Actuarial (gain)/loss - plan assets	-	-
Total Actuarial (gain)/loss	-	-
Cumulative total actuarial (gain)/loss C/F	-	-

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	-	-
Interest income on plan assets	-	-
Net interest cost (Income)	-	-

BSA & Associates LLP FRN 120262W/ W100606 Chartered Accountants

PROSTARM KARNATAKA BESS PRIVATE LIMITED

PROSTARM ENERGY SYSTEMS PVT LTD

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

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

Note 35. Disclosure pursuant to Ind AS 19 "Employee benefits":

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	-	-
Experience Adjustment Gain / (loss) for Plan assets	-	-

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	-	-
Total monthly salary	-	-
Average Past Service(Years)	-	-
Average Future Service (yrs)	-	-
Average Age(Years)	-	-
Weighted average duration (based on discounted cash flows) in years	-	-
Average monthly salary	-	-

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

Discount rate	-	-
Salary Growth Rate	-	-
Mortality	-	-
Withdrawal rate (Per Annum)	-	-

3.3: Benefits valued:

Normal Retirement Age	-	-
Salary	-	-
Vesting Period	-	-
Benefits on Normal Retirement	-	-
Benefit on early exit due to death and disability	-	-
Limit	-	-

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

PROSTARM KARNATAKA ESS PRIVATE LIMITED

PROSTARM ENERGY SYSTEMS PVT LTD

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

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

Note 35. Disclosure pursuant to Ind AS 19 "Employee benefits":

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)*	-	-
Non Current Liability (Long Term)	-	-
Total Liability	-	-

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	-	-

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

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

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

01 Oct 2024 to 30 Sep 2025	-
01 Oct 2025 to 30 Sep 2026	-
01 Oct 2026 to 30 Sep 2027	-
01 Oct 2027 to 30 Sep 2028	-
01 Oct 2028 to 30 Sep 2029	-
01 Oct 2029 Onwards	-

3.6: Projection for next period:

Best estimate for contribution during next Period	-

BSA & Associates LLP FRN 129262W/W100606 Chartered Accountants

PROSTARM KARNATAKA BESS PRIVATE LIMITED

PROSTARM ENERGY SYSTEMS PVT LTD

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

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

Note 35. Disclosure pursuant to Ind AS 19 "Employee benefits":

3.7: 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)	-
Liability with x% increase in Discount Rate	-
Liability with x% decrease in Discount Rate	-
Liability with x% increase in Salary Growth Rate	-
Liability with x% decrease in Salary Growth Rate	-
Liability with x% increase in Withdrawal Rate	-
Liability with x% decrease in Withdrawal Rate	-

3.8: 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)	-	-
Expenses to be recognized in P&L	-	-
OCI- Actuarial (gain)/ loss-Total current period	-	-
Benefits paid (if any)	-	-
Closing gross defined benefit liability/ (asset)	-	-

BSA & Associates LLP Chartered Accountants FRN 129262W/ W100606

PROSTARM KARNATAKA BESS PRIVATE LIMITED

Prostarm Karnataka BESS Private Limited
Notes to Standalone Financial Statements for the Period ended March 31, 2026
(All amounts are in Indian Rupees lakhs, unless otherwise stated)

Note 36. Segment reporting

The Company's operations predominantly relate to of manufacture of UPS inverter batteries .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 entire 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
Director	Mr. Ram Agarwal
Director	Mr.Vikas Agarwal

Transactions during the year

Nature of transaction	Relationship	March 31, 2026	March 31, 2025
Purchase of Raw materials/components/Tools		-	-
Prostarm Info Systems Ltd	Holding Company	0.00	0.00
Return of Purchase of Raw materials/components/Tools			
Prostarm Info Systems Ltd	Holding Company	0.00	0.00
Purchase of Services			
Prostarm Info Systems Ltd	Holding Company	0.00	-
Short term employee benefits**			
Purchase of fixed assets			
Prostarm Info Systems Ltd		0.00	-
Sales of Fixed Assets		-	
Prostarm Info Systems Ltd	Holding Company	0.00	-
Sales of Parts/Raw material		-	-
Prostarm Info Systems Ltd	Holding Company	0.00	0.00
Sales of Services		-	-
Prostarm Info Systems Ltd		-	-
Advance received against sale of Goods			
Prostarm Info Systems Ltd	Holding Company	0.00	-
Reimbursement of Purchase expenses		-	-
Reimbursement of Travelling expenses		-	-
Loans And Advances		**10.12**	
Prostarm Info Systems Ltd	Holding Company	10.12	
Reimbursement of expenses		**0.00**	**0.00**
Prostarm Info Systems Ltd	Holding Company	0.00	0.00
Shares issued: -		**5.00**	-

BSA & Associates LLP Chartered Accountants FRN 129262W/W100606

PROSTARM KARNATAKA BESS PRIVATE LIMITED

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

Mr. Ram Agarwal	Director	0.00	-
Prostarm Info Systems Ltd	Holding Company	5.00	-

The receivables from and payables to related parties as at 31st 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	0.00	-
Purchase of Goods			
Prostarm Info Systems Ltd	Holding Company	0.00	0.00
Salary to Director			
Unsecured Loan			
Receivable From			
Sales of Goods			
Prostarm Info Systems Ltd	Holding Company	0.00	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 period ended March 31, 2026 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.

BSA & Associates LLP Chartered Accountants FRN 129262W/W100606

PROSTARM KARNATAKA BESS PRIVATE LIMITED

Prostarm Karnataka BESS Private Limited
Notes to Standalone Financial Statements for the Period ended March 31, 2026
(All amounts are in Indian Rupees lakhs, unless otherwise stated)

Note 37. 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 38. 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.

Particulars	As at March 31, 2026	As at March 31, 2025
Trade payables	-	-
Borrowings (including interest accrued but not due)	-	-
Less: cash and cash equivalents	4.80	-
Net debt	**(4.80)**	-

Equity	5.00	-
Other Equity	(8.01)	-
Total equity	**(3.01)**	-
Gearing ratio (Net Debt/Total Equity)	159.2%	0.0%

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 38 (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	-	-

BSA & Associates LLP Chartered Accountants FRN 129262W/ W100606

PROSTARM KARNATAKA BESS PRIVATE LIMITED

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

Note 39. 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	-	-	-	-
Other financial assets - Non current	-	-	-	-
Other financial assets - Current	-	-	-	-
Trade receivables	-	-	-	-
Cash and cash equivalents	4.80	-	4.80	-
Total	**4.80**	-	**4.80**	-
Financial Liabilities				
Borrowings - Non current	-	-	-	-
Borrowings - Current	-	-	-	-
Trade payables	-	-	-	-
Other current financial liabilities	-	-	-	-
Total	-	-	-	-

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 40. Fair Value Hierarchy

Particulars	Fair value hierarchy as at March 31, 2026		
	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 41. 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 KARNATAKA BESS PRIVATE LIMITED

Prostarm Karnataka BESS Private Limited
Notes to Standalone Financial Statements for the Period ended March 31, 2026
(All amounts are in Indian Rupees lakhs, unless otherwise stated)

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.

Prostarm Karnataka BESS Private Limited
Notes to Standalone Financial Statements for the Period ended March 31, 2026
(All amounts are in Indian Rupees lakhs, unless otherwise stated)

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	-	-	-	-	-
Other financial liabilities	-	-	-	-	-
	-	-	-	-	-
As at March 31, 2025					
Borrowings	-	-	-	-	-
Trade and other payables	-	-	-	-	-
Other financial liabilities	-	-	-	-	-
	-	-	-	-	-

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	-	-	-	-	-
Trade receivables	-	-	-	-	-
Cash and cash equivalents	4.80	-	-	-	4.80
Other financial assets	-	-	-	-	-
	4.80	-	-	-	4.80
As at March 31, 2025					
Investments	-	-	-	-	-
Trade receivables	-	-	-	-	-
Cash and cash equivalents	-	-	-	-	-
Other financial assets	-	-	-	-	-
	-	-	-	-	-

Note : 42 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	-	-	-	-	-	-
Others	-	-	-		-	-
Grand Total	-	-	-	-	-	-

(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	-	-	-	-	-	-
Others	-	-	-		-	-
Grand Total	-	-	-	-	-	-

Prostarm Karnataka BESS Private Limited
Notes to Standalone Financial Statements for the Period ended March 31, 2026
(All amounts are in Indian Rupees lakhs, unless otherwise stated)

Note : 43
(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	-	-		-	-	-
(ii) Undisputed Trade Receivables –	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered	-	-	-	-	-	-
TOTAL	-	-	-	-	-	-

(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	-	-	-	-	-	-
(ii) Undisputed Trade Receivables –	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered	-	-	-	-	-	-
TOTAL	-	-	-	-	-	-

Note : 44
(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	-	-	-	-	-

BSA & Associates LLP FRN 129262W/W100606 Chartered Accountants

PROSTARM KARNATAKA BESS PRIVATE LIMITED

Prostarm Karnataka BESS Private Limited
Notes to Standalone Financial Statements for the Period ended March 31, 2026
(All amounts are in Indian Rupees lakhs, unless otherwise stated)

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

BSA & Associates LLP Chartered Accountants FRN 129262W/W100606

PROSTARM KARNATAKA BESS PRIVATE LIMITED

Prostarm Karnataka BESS Private Limited
Plot No. EL 79, Electronic Zone, TTC, MIDC,Mahape, Thane-400710
CIN No. U27200MH2025PTC456637
Notes to 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	March 31, 2026	March 31, 2025	Variance
Current ratio	Current Assets	Current Liabilities	N/A	N/A	N/A
Debt- Equity Ratio	Total Debt (Refer note a below)	Shareholder's Equity	N/A	N/A	N/A
Debt Service Coverage ratio	Earnings for debt service (Refer note b below)	Debt service (Refer note c below)	N/A	N/A	N/A
Inventory Turnover ratio	Cost of goods sold (Refer note d below)	Average Inventory	N/A	N/A	N/A
Trade Receivable Turnover Ratio	Revenue	Average Trade Receivable	N/A	N/A	N/A
Trade Payable Turnover Ratio	Purchases of goods, services and operating expenses (Refer note e below)	Average Trade Payables	N/A	N/A	N/A
Net Capital Turnover Ratio	Revenue	Working capital = Current assets – Current liabilities	N/A	N/A	N/A
Net Profit ratio	Profit after tax	Revenue	N/A	N/A	N/A
Return on Equity ratio	Profit after tax	Average Shareholder's Equity	N/A	N/A	N/A
Return on Capital Employed	Earnings before interest and taxes (Refer note g below)	Capital Employed (Refer note f below)	N/A	N/A	N/A

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: 18/05/2026
UDIN:- 26124879AQWOSH3280

BSA & Associates LLP
FRN 129262W/ W100606
Chartered Accountants

For and on behalf of the Board of Directors
Prostarm Karnataka BESS Private Limited

Ram Agarwal
Director
DIN:- 01739245
Place: Pune
Date:

Vikas Agarwal
Director
DIN:- 01940262
Place: Pune
Date:

PROSTARM KARNATAKA BESS PRIVATE LIMITED