

CA RAJESH KUMAR SARRAF

Chartered Accountant

401, Mayfair Residency III, D-5/6, Ayodha Nagar,

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Independent Auditor's Report

**To the Members of
RURAL GREEN ENERGY PRIVATE LIMITED,**

BASNA, MAHASAMUND (C.G.)

Report on the Audit of the Standalone Financial Statements

Opinion

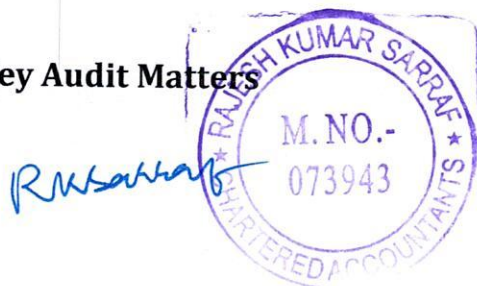
We have audited the accompanying Standalone Financial Statements of **RURALGREEN ENERGY PRIVATE LIMITED** ("the Company") which comprise the Balance Sheet as at 31st March, 2026, and the Statement of Profit and Loss and notes to the Standalone Financial Statements including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone 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 Standards prescribed under section 133 of the Companies Act, 2013 read with the companies (Accounting Standards), Rules, 2021 and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its profit, for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters



Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted Company.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, but does not include the Consolidated Financial Statements, Standalone Financial Statements and our auditor's report thereon.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

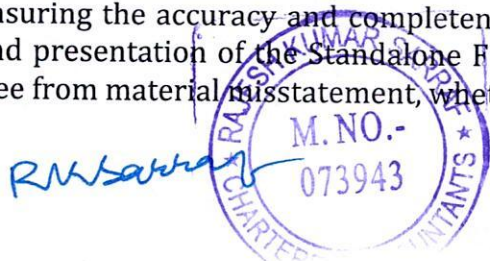
In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these annual financial results that give a true and fair view of the financial position, financial performance and other financial information in accordance with the Accounting Standards prescribed under Section 133 of the Act 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the Standalone Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company uses an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the accounting software.

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

Auditor's Responsibilities for the Audit of the 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 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to Standalone Financial Statements 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.

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.

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 with reference to financial statements that we identify during our audit.

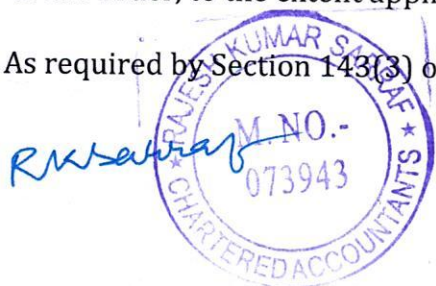
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

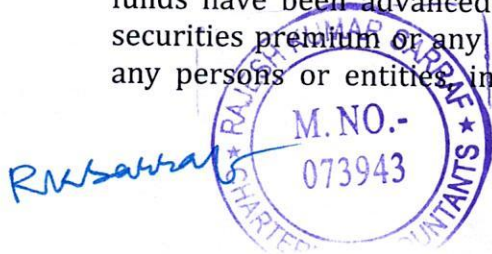
Report on Other Legal and Regulatory Requirements

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

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



- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement, dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounting standard) Rules, 2021.
- e) On the basis of the written representations received from the directors as on 31st March ,2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over Standalone Financial Statements and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**" to this report; Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Standalone Financial Statements.
- g) The company being a private limited company, the other matter included in the Auditor's Report in accordance with the requirements of section 197 (16) of the Act, as amended, in respect of whether the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act is not Applicable.
- h) 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:
- a) The company does not have any pending litigations as on 31 March 2026.
- b) The Company does not have any long-term contracts including Derivative Contracts for which there is any material foreseeable losses.
- c) There is no amount which is required to be transferred to the Investor Education and Protection Fund by the company.
- d)
- a. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any persons or entities, including foreign entities ('the intermediaries'), with the



understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf 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 ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c. Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.
- e) The Company has not declared or paid any dividend during the year and has not proposed final dividend for the year. In our opinion and according to the information and explanation given to us, the provision of section 123 of the Act is not applicable to the company. Hence reporting under this clause is not required.
- f) Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account for the year ended 31st March, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with.

"The reporting requirement under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable for the financial year ending 31st March 2026, as the said requirement applies to financial years commencing on or after 1st April 2023. Accordingly, the auditor has verified the use and operation of audit trail (edit log) functionality in the accounting software used by the Company."


CA Rajesh Kumar Sarraf
Chartered Accountants
M. No. 073943
UDIN: 26073943WVELXZ1231
Place: Jaipur
Date: 16-05-2026



"ANNEXURE A"

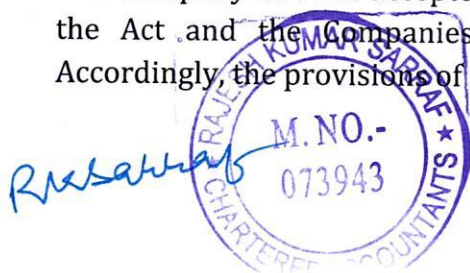
TO THE AUDITOR'S REPORT

Annexure referred to in paragraph 1 under the heading of "Report on other legal and Regulatory requirements" of the Independent Auditor's Report to the members of the company on the Standalone Financial Statements Rural Green Energy Private Limited for the year ended 31st March 2026, we report that:

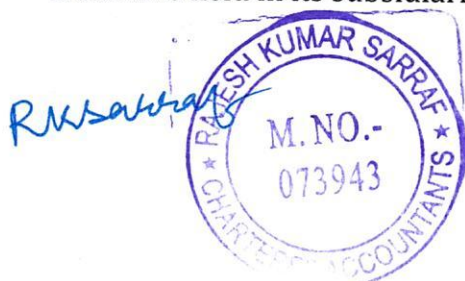
Based on the audit procedures performed for the purpose of reporting a true and fair view on the Standalone Financial Statements of the Company and taking into consideration the information and explanations given to us and the books of accounts and other records examined by us in the normal course of audit. we report that:

- (i) In respect of Property, Plant & Equipment:
 - a.
 - i. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.
 - ii. The Company does not have intangible assets. Therefore, we have no comments under para of the Order.
 - b. No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, reporting under clause 3(i)(e) of the Order is not applicable to the Company.
- (ii)
 - a) The management generally conducts physical verification of inventory at reasonable intervals during the year.
 - b) The Company has not availed any working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets.
- (iii) During the year, the Company has not granted any loans or advances in the nature of loans, or provided any guarantees or securities to any companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013,

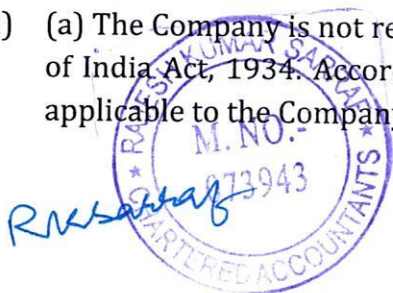
Accordingly, the provisions of sub-clauses (b) to (f) of Clause 3(iii) of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company.
- (iv) In our opinion, the company has complied with the provisions of sections 185 and 186 of the Act in respect of loans, investments, guarantees, and security as applicable.
- (v) The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.



- (vi) To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- (vii) (a) Undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, GST, duty of customs, duty of excise duty, value added tax, cess have been regularly deposited to the appropriate authorities. There were no arrears of undisputed amounts payable in respect of statutory dues as at the end of the year for a period of more than six months from the date they became payable.
- (b) There are no dues in respect of income tax and other material statutory dues that have not been deposited with the appropriate authority on account of any dispute.
- (viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- (ix) a. According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year
- b. According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority.
- c. According to the records of the Company examined by us and the information and explanations given to us, the Company has not obtained term loans and applied for the purpose for which they were taken.
- d. According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the Standalone Financial Statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- e. The Company has received an unsecured loan from its parent company. The terms and conditions are not prejudicial to the interest of the Company.
- f. According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.



- (x) a. During the year, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments). 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 fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) a. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
- b. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.
- c. During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, the Company has not received whistleblower complaints during the year.
- (xii) As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the reporting under clause 3(xii) of the Order is not applicable to the Company.
- (xiii) In our opinion, the Company is in compliance with Sections 177 and 188 of the Act, where applicable, for all transaction with related parties and details of related party transactions have been disclosed in the Note 22 of the Standalone Financial Statements as required by the applicable accounting standards.
- (xiv) The Company is an unlisted Company and fulfill the conditions applicable on the private limited company, as prescribed in Section 138 of the Act. Hence reporting under clause xiv(a) and xiv(b) of the Order is not applicable
- (xv) The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the reporting on compliance with the provisions of Section 192 of the Act under clause 3(xv) of the Order is not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under clause 3(xvi)(a) of the Order is not applicable to the Company.



(b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under clause 3(xvi)(b) of the Order is not applicable to the Company.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.

(d) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directons, 2016). Hence reporting under clause xvi (d) is not applicable.

(xvii) The Company has not incurred any cash losses in the financial year. There were cash losses of Rs. 0.38 Lacs in the immediately preceding financial year.

(xviii) During the year, there has been resignation of the statutory auditors of the Company and we have considered the issues, objections or concerns raised by the outgoing auditor.

(xix) According to the information and explanations given to us and on the basis of the financial ratios (Also refer Note 28 to the Standalone Financial Statements), ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Standalone Financial Statements, 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 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) Section 135(5) is not applicable to the company. Accordingly, Para 3(xx) of the Order is not applicable.

(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.

Rajesh Kumar Sarraf
CA Rajesh Kumar Sarraf

Chartered Accountants

M. No. 073943

UDIN:

Place: Jaipur

Date: 16-05-2026



"ANNEXURE B"

To The Independent Auditor's Report

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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 of **Rural Green Energy Private Limited** ("the Company") as of 31st March 2026 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Control Over Financial Reporting (the 'Guidance Note') 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 the company's business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

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 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. 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 IFCoFR and their operating effectiveness. Our audit of IFCoFR included obtaining an understanding of IFCoFR, 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 Standalone 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 IFCoFR.

Meaning of Internal Financial Controls Over Financial Reporting

A company's IFCoFR is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's IFCoFR includes those policies and procedures that (1) pertain to the maintenance of records that in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone 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 Standalone Financial Statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of IFCoFR, 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 IFCoFR to future periods are subject to the risk that IFCoFR 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, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 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 (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (ICAI).

Rajesh Kumar Sarraf

CA Rajesh Kumar Sarraf

Chartered Accountants

M. No. 073943

UDIN: 26073943WVELXZ1231

Place: Jaipur

Date: 16-05-2026



RURALGREEN ENERGY PRIVATE LIMITED

CIN: U38300CT2025PTC017282

Address: Khasra No. 1372, Bansula, Mahasamund, Basna, Chattisgarh, India, 493554

STANDALONE BALANCE SHEET AS ON 31ST MARCH, 2026

(Rs. in Lacs)

Particulars	NOTE	As at the year ended	
		31-Mar-2026	31-Mar-2025
A) EQUITY AND LIABILITIES			
1. Shareholders' Funds			
(a) Share Capital	3	1.00	1.00
(b) Reserves & Surplus	4	56.78	-0.38
Total Shareholders' Funds		57.78	0.62
2. Non Current Liabilities			
(a) Long Term Borrowings	5	122.61	0.00
(b) Deferred Tax Liabilities (Net)			
(c) Other Long Term Liabilities			
(d) Long Term Provisions			
Total Non Current Liabilities		122.61	0.00
3. Current Liabilities			
(a) Short Term Borrowings	6	2.09	
(b) Trade Payables	7		
(i) Total Outstanding Dues of Micro and small enterprises		0.00	0.00
(ii) Total Outstanding Dues of Creditors other than Micro and small		66.00	61.20
(c) Other Current Liabilities	8	2.80	0.60
(d) Short Term Provisions			
Total Current Liabilities		70.88	61.80
Total Equity and Liabilities		251.27	62.42
B) ASSETS			
1. Non Current Assets			
(a) Property, Plant and Equipment and Intangible Assets	9		
i) Property, Plant and Equipment		117.54	51.86
ii) Intangible Assets			
iii) Capital Work in progress			
(b) Non-Current Investment			
(c) Deferred Tax Assets (Net)			
(d) Long Term Loans and Advances			
(e) Other Non Current Assets			
Total Non Current Assets		117.54	51.86
2. Current Assets			
(a) Current Investment	10	102.58	0.00
(b) Inventories		0.00	0.00
(c) Trade Receivables	11	1.25	1.00
(d) Cash and Cash equivalents			
(e) Short-Term Loans and Advances	12	29.90	9.56
(f) Other Current Assets			
Total Current Assets		133.73	10.56
Total Assets		251.27	62.42

As per our report of even date

For and on behalf of
RURALGREEN ENERGY PRIVATE LIMITED

For Ruralgreen Energy Private Limited

For Ruralgreen Energy Private Limited

CA Rajesh Kumar Sarraf
Chartered Accountants
Membership Number : 073943
UDIN: 26073943WVBLXZ1231
Date: 16-05-2026
Place : Jaipur

Director

Sagar Agrawal
Director
DIN: 03209247

Babita Rai
Director
DIN: 10904200

RURALGREEN ENERGY PRIVATE LIMITED

CIN: U38300CT2025PTC017282

Address: Khasra No. 1372, Bansula, Mahasamund, Basna, Chattisgarh, India, 493554

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED ON 31ST MARCH, 2026

(Rs. in Lacs)

PARTICULARS	Note	For the period/year ended on	
		31-Mar-2026	31-Mar-2025
A. Income			
Revenue From Operations	13	217.91	0.00
Other Income			
Total Income (A)		217.91	0.00
B. Expenses			
Cost of Material Consumed	14	133.32	0.00
Purchase of Stock in trade			
Change of Inventories of Work in progress and finished goods	15	-18.16	
Employee Benefit Expenses	16	5.62	0.00
Finance Costs	17	6.11	0.00
Depreciation and Amortisation Expenses	18	5.36	0.00
Other Expenses	19	28.50	0.38
Total Expenses (B)		160.75	0.38
C. Profit/(Loss) Before Exceptional & Extraordinary items & Tax (A-B)		57.16	-0.38
Exceptional item			
D. Profit/(Loss) Before Extraordinary items & Tax		57.16	-0.38
Prior Period Expenses/(Income)			
Extraordinary items			
E. Profit/(Loss) Before Tax		57.16	-0.38
F. Tax Expense:			
Current Tax			
Deferred Tax			
Total Tax Expense		0.00	0.00
G. Profit/(Loss) for the Year		57.16	-0.38
H. Earnings per equity share of Rs.10 each			
Basic (Rs.)	23	0.01	0.00
Diluted (Rs.)		0.01	0.00

As per our report of even date

For and on behalf of
RURALGREEN ENERGY PRIVATE LIMITED

For Ruralgreen Energy Private Limited For Ruralgreen Energy Private Limited

CA Rajesh Kumar Sarraf
Chartered Accountants
Membership Number: 073943
UDIN: 26073943WVFLA71231
Date: 16-05-2026
Place: Jaipur

for

Director

Sagar Agrawal
Director
DIN: 03209247

Babita Rai

Director

Babita Rai
Director
DIN: 10904200

RURALGREEN ENERGY PRIVATE LIMITED

CIN: U38300CT2025PTC017282

Address: Khasra No. 1372, Bansula, Mahasamund, Basna, Chattisgarh, India, 493554

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026

(Rs. in Lacs)

PARTICULARS	For the year ended on	
	31-Mar-2026	31-Mar-2025
A) Cash Flow From Operating Activities :		
Net Profit before tax as per Statement of Profit & Loss	57.16	(0.38)
Adjustment for :		
Add:-		
Depreciation and amortization Expenses	5.36	-
Finance Cost	6.11	-
	11.46	-
Operating profit before working capital changes	68.62	(0.38)
Changes in Working Capital		
(Increase)/Decrease in Trade Receivables	-	-
(Increase)/Decrease in Inventory	(102.58)	-
(Increase)/Decrease in Other Current assets	(20.34)	(9.56)
Increase/(Decrease) in Trade Payables	4.80	61.20
Increase/(Decrease) in Other Current Liabilities	2.20	0.60
Cash generated from operations	(47.30)	51.86
Less:- Income Taxes paid		
Net cash flow from operating activities	(47.30)	51.86
B) Cash Flow From Investing Activities :		
Purchase of Property, Plant & Equipment	(71.04)	(51.86)
Net cash flow from investing activities	(71.04)	(51.86)
C) Cash Flow From Financing Activities :		
Issue of share Capital	-	1.00
Increase/(Decrease) in Borrowings	124.70	-
Finance Cost	(6.11)	-
Net cash flow from financing activities	118.59	1.00
Net Increase/(Decrease) In Cash & Cash Equivalents	0.25	1.00
Cash equivalents at the beginning of the year	1.00	-
Cash equivalents at the end of the year	1.25	1.00

Notes :-

1. Cash and cash equivalent at the end of the year consist of cash in hand and balances with banks and are net of short term loans and advances from banks as follows :

Particulars	31-Mar-2026	31-Mar-2025
Component of Cash and Cash equivalents		
Cash on hand	0.57	-
Balance With banks	0.68	1.00
Total Cash and Cash Equivalent	1.25	1.00

2. Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any As per our report of even date

For and on behalf of
RURALGREEN ENERGY PRIVATE LIMITED

For Ruralgreen Energy Private Limited

For Ruralgreen Energy Private Limited

CA Rajesh Kumar Sarraf
Chartered Accountants
Membership Number: 073943
UDIN: 26073943WVEXZ1231
Date: 16-05-2026
Place : Jaipur



Director

Sagar Agrawal
Director
DIN: 03209247

Director

Babita Rai
Director
DIN: 10904200

RURALGREEN ENERGY PRIVATE LIMITED

CIN: U38300CT2025PTC017282

Address: Khasra No. 1372, Bansula, Mahasamund, Basna, Chattisgarh, India, 493554

Significant Accounting Policies & Notes Forming Part of The Financial Statements:

1 Company Overview

Ruralgreen Energy Private Limited was incorporated under the provisions of the Companies Act, 2013. The registered office of the Company is situated in the state of Rajasthan. The main object of the Company is manufacturing of biomass pellets and manufacturing activities started during the year only.

2 Significant Accounting Policies

i Accounting Convention:

The financial statements are prepared in accordance with the historical cost convention on the accrual basis of accounting, in compliance with the applicable Accounting Standards as notified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other relevant provisions of the Act.

The accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto adopted.

ii Basis of Accounting and Preparation of the Financial Statements:

The financial statements have been prepared in accordance with the historical cost convention and on the accrual basis of accounting in

The Accounting Standards (AS) as notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014;

The requirements of Schedule III to the Companies Act, 2013;

Other applicable provisions of the Companies Act, 2013 and relevant applicable statutory pronouncements.

The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year except where a newly issued accounting standard is adopted or an existing standard is amended.

Cash Flow Statement:

The cash flow statement is prepared using the "Indirect Method" as set out in Accounting Standard 3 "Cash Flow Statements" and presents the cash flows by operating, investing and financing activities of the Company.

Rounding Off:

The financial statements are presented in Indian rupees. The financial figures given in the financial statements has been rounded off to the nearest Lacs and decimals thereof.

iii Use of Estimates:

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates, and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income, and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis, and any revisions to accounting estimates are recognised in the period in which the estimate is revised.

iv Current and Non-Current Classification of Assets and Liabilities:

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. The operating cycle is assumed to be of 12 months.

v Cash and Cash Equivalents:

Cash and cash equivalents comprises cash at bank and in hand and short term investments with an original maturity of three months or less.

vi Property, plant and equipment (PPE) and Intangible assets and Depreciation thereon:

Tangible Assets:

Property, Plant and Equipment are stated at historical cost less accumulated depreciation and impairment losses, if any. Cost includes purchase price, non-refundable duties and taxes, borrowing cost, and any directly attributable cost of bringing the asset to its working condition for intended use.

Subsequent expenditure related to PPE is capitalised only if it increases the future benefits from the existing assets beyond its previously assessed standard of performance. All other expenses on existing PPE, including repairs and maintenance, are charged to the Statement of Profit and Loss.

Depreciation is provided using the Straight-Line Method over the useful life of the assets, as prescribed under Schedule II of the Companies Act, 2013. The residual values, useful lives and method of depreciation of PPE are reviewed at each financial year-end and adjusted prospectively, if appropriate.

Intangible Assets:

The Company doesn't have any intangible assets.

For Ruralgreen Energy Private Limited

For Ruralgreen Energy Private Limited

Director

Director



R. K. Sarraf

RURALGREEN ENERGY PRIVATE LIMITED

CIN: U38300CT2025PTC017282

Address: Khasra No. 1372, Bansula, Mahasamund, Basna, Chattisgarh, India, 493554

vii Investments:

Investments are classified as long-term or current based on the intention of management at the time of acquisition. Investments are accounted for in accordance with AS 13 – Accounting for Investments.

Current Investments are carried at lower of cost and fair value.

Long-term Investments are carried at cost. Provision for diminution is made only if such decline is other than temporary.

viii Inventories:

Inventories are valued in accordance with AS 2 – Valuation of Inventories as follows:

Raw Materials: Valued at cost or net realisable value, whichever is lower. Cost is determined on a FIFO basis.

Work-in-Progress (WIP): Valued at cost or net realisable value, whichever is lower. Cost includes direct materials, labour and a proportionate

Finished Goods: Valued at cost or net realisable value, whichever is lower. Cost includes direct material, direct labour and a proportion of manufacturing overheads including excise duty.

Traded Goods: Valued at cost or net realisable value, whichever is lower, on FIFO basis.

ix Borrowing Cost:

General and specific borrowing costs (including exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost) directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale are added to the cost of those assets, until such time as the assets are substantially ready for their intended use. All other borrowing costs are charged to Statement of Profit and Loss over the tenure of the borrowings.

x Revenue Recognition:

Revenue is recognized to the extent, that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Revenue from Sale of Goods:

Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales include excise duty but exclude sales tax and value added tax

Revenue from Services:

Revenue from services, if any is recognized pro-rata over the period of the contract as and when services are rendered and the collectability is reasonably assured.

Interest Income:

Interest income, if any is recognized on a time proportion basis taking into account the amount outstanding and applicable interest rate. Interest on refund of taxes is booked in the year of receipts.

Other Income:

All other income, if any is recognized on accrual basis.

xi Earnings per Share:

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

Diluted earnings per share are calculated after adjusting effects of potential equity shares (PES). PES are those shares which will convert into equity shares at a later stage. Profit / loss is adjusted by the expenses incurred on such PES. Adjusted profit/loss is divided by the weighted average number of ordinary plus potential equity shares.

xii Taxes on Income:

Income-tax expense comprises current tax and deferred tax.

Current income-tax is measured at the amount expected to be paid to the tax authorities after considering tax allowances, deductions and exemptions determined in accordance with Income Tax Act, 1961 and the prevailing tax laws.

Deferred tax assets (DTA) / liabilities (DTL): DTA or DTL is recognized for timing differences between the profit/loss offered for income tax and profit/loss as per the financial statements. DTA tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted at the Balance Sheet date.

For Ruralgreen Energy Private Limited

For Ruralgreen Energy Private Limited

Director

Director

RURALGREEN ENERGY PRIVATE LIMITED

CIN: U38300CT2025PTC017282

Address: Khasra No. 1372, Bansula, Mahasamund, Basna, Chattisgarh, India, 493554

DTA is recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, DTA is recognized only if there is a virtual certainty of realization of such asset. DTA is reviewed as at each Balance Sheet date and written down or written up to reflect the amount that is reasonably/virtually certain to be realized.

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

xiii Foreign Currency Transactions:

- (i) Transactions in foreign currency are recorded at the exchange rate prevailing on the date of transaction or at the rates covered by the forward
- (ii) Non monetary items which are carried in terms of historical cost denominated in foreign currency are reported using the exchange rate at the
- (iii) Exchange difference arising at the settlement of monetary items or on reporting the company's monetary items at the rate different from those

xiv Leases

The Company recognises lease payments under operating leases as an expense in the Statement of Profit and Loss on a straight-line basis over the

xv Employees Benefits:

Employee benefits are accounted for in accordance with AS 15 – Employee Benefits:

Short-term Benefits: Recognised in the period during which the employee renders the related services.

Post-employment and Long-term Benefits: Such as gratuity and leave encashment are provided based on actuarial valuation using the Projected

xvi Provisions, Contingent Liabilities and Contingent Assets:

Provisions: Provisions are recognized when there is a present obligation 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 there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date.

Contingent Liabilities: Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

Contingent Assets: Contingent assets are neither recognized nor disclosed in the financial statements.

xvii Extraordinary, Exceptional, Prior Period Items and Changes in Accounting Policies

(a) Income or expenses that arise from events or transactions that are clearly distinct from the ordinary activities of the Company are classified as extraordinary items. Specific disclosure of such events/transactions is made in the financial statements. Similarly, any external event beyond the control of the Company, significantly impacting income or expense, is also treated as extraordinary item and disclosed as such.

(b) On certain occasions, the size, type or incidence of an item of income or expense, pertaining to the ordinary activities of the Company, is such that its disclosure Improves an understanding of the performance of the Company. Such income or expense is classified as an exceptional item and accordingly disclosed in the notes to accounts.



For Ruralgreen Energy Private Limited

Director

For Ruralgreen Energy Private Limited

Director

RURALGREEN ENERGY PRIVATE LIMITED

CIN: U38300CT2025PTC017282

Address: Khasra No. 1372, Bansula, Mahasamund, Basna, Chattisgarh, India, 493554

NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2026**3 SHARE CAPITAL**

(Rs. in Lacs)

Particulars	As At	
	31-Mar-2026	31-Mar-2025
Authorised Share Capital 10000 Equity shares of Rs.10 each (P.Y. 10000 Equity shares of Rs.10 each)	1.00	1.00
Issued, Subscribed and Paid up Share Capital 10000 Equity Shares of Rs. 10 each fully paid up (P.Y. 10000 Equity Shares of Rs. 10 each fully paid up)	1.00	1.00
Total	1.00	1.00

1. Terms/rights attached to equity shares:

i. The company has only one class of shares referred to as equity shares having a par value of Rs.10/-. Each holder of equity shares is entitled to one vote per share

2. The Equity Shares issued by the Company have equal right to voting and dividend.

3. The reconciliation of the number of Equity shares outstanding as at: -

Particulars	As At	
	31-Mar-2026	31-Mar-2025
Number of shares at the beginning	10,000	
Add: Right Share Issued	-	-
Add: Bonus Share Issued	-	-
Add: Fresh Issue of shares	-	10,000
Number of shares at the end	10,000	10,000

4. The detail of shareholders holding more than 5% of number of Shares: -

Name of Shareholders	As At	
	31-Mar-2026	31-Mar-2025
Rinku Agarwal	-	1,500
Bantu Agarwal	-	1,500
Babita Rai	3,000	1,900
Shubhshree Biofuels Energy Limited	7,000	5,100

5. Disclosure of Promoters' Shareholding

Shares held by promoters at the end of the period 31ST MARCH, 2026			
Promoter's Name	No. of Shares	% of total Shares	% change during the year
Rinku Agarwal	-	0.00%	-100%
Bantu Agarwal	-	0.00%	-100%
Babita Rai	3,000	30.00%	58%
Shubhshree Biofuels Energy Limited	7,000	70.00%	37%

Shares held by promoters at the end of the period 31 ST MARCH, 2025			
Promoter's Name	No. of Shares	% of total Shares	% change during the year
Rinku Agarwal	1,500	15.00%	0%
Bantu Agarwal	1,500	15.00%	0%
Babita Rai	1,900	19.00%	0%
Shubhshree Biofuels Energy Limited	5,100	51.00%	0%



For Ruralgreen Energy Private Limited

Director

For Ruralgreen Energy Private Limited

Babita Rai
Director

RURALGREEN ENERGY PRIVATE LIMITED

CIN: U38300CT2025PTC017282

Address: Khasra No. 1372, Bansula, Mahasamund, Basna, Chattisgarh, India, 493554

4 RESERVES AND SURPLUS

Reserves and Surplus	(Rs. in Lacs)	
	31-Mar-2026	31-Mar-2025
Surplus in Profit and Loss account		
Balance as per the last financial statements	(0.38)	-
Add: Profit for the Year	57.16	(0.38)
Less: Bonus Shares Issued	-	-
Balance as at the end of Financial Year (A)	56.78	(0.38)
Security Premium (B)	-	-
Balance as at the end of Financial Year (A+B)	56.78	(0.38)

5 LONG TERM BORROWINGS (As Per Annexure5A)

Particulars	(Rs. in Lacs)	
	31-Mar-2026	31-Mar-2025
(A) Unsecured loans		
-Unsecured loans from Related Parties	122.61	-
Sub-Total (b)	122.61	-
Total Borrowings	122.61	-
Less: Current Maturities	-	-
Long Term Borrowings	122.61	-

6 Short Term Borrowings

Particulars	#REF!	
	31-Mar-2026	31-Mar-2025
-From Related parties	2.09	-
	2.09	-

Details Of Short Term Borrowings

Particulars	As At	
	31-Mar-2026	31-Mar-2025
-From Related parties		
Shubhshree Biofuel Energy Ltd.(Parent Company)	2.09	-
	2.09	-

7 Trade Payable

Particulars	(Rs. in Lacs)	
	31-Mar-2026	31-Mar-2025
For Goods & Services		
Micro, Small and Medium Enterprises	0.00	0.00
Other than Micro, Small and Medium Enterprises	66.00	61.20
Total	66	61

8 OTHER CURRENT LIABILITIES

Particulars	(Rs. in Lacs)	
	31-Mar-2026	31-Mar-2025
Other Current Liabilities		
-Other Payable	0.30	0.11
-Expenses Payable	-	0.49
-Employee Salary Payable	0.47	-
-Advance from Customer	0.77	-
Statutory Levies		
-TDS and TCS Payable	1.26	-
Total	2.80	0.60



For Ruralgreen Energy Private Limited For Ruralgreen Energy Private Limited

Director

Babita Roy
Director

RURALGREEN ENERGY PRIVATE LIMITED

CIN: U38300CT2025PTC017282

Address: Khasra No. 1372, Bansula, Mahasamund, Basna, Chattisgarh, India, 493554

9 Property, Plant & Equipment (As per Annexure 9.1)

(Rs. in Lacs)

Particulars	As At	
	31-Mar-2026	31-Mar-2025
Cost/Deemed Cost		
Opening Balance	51.86	0
Addition	71.04	51.86
Deduction	0	
Closing Balance	123	51.86
Accumulated Depreciation and Impairment		
Opening Balance	0	0
Depreciation Expenses	5.36	0
Deduction		0
Closing Balance	5.36	0
Carrying Value	117.54	51.86

10 INVENTORIES

(Rs. in Lacs)

Particulars	As At	
	31-Mar-2026	31-Mar-2025
Stock in Trade		
Raw Material	84.42	-
Finished Goods	18.16	
Total	102.58	-

11 CASH & CASH EQUIVALENTS

(Rs. in Lacs)

Particulars	As At	
	31-Mar-2026	31-Mar-2025
Balances with Banks in Current Accounts	0.68	1.00
Cash on Hand	0.57	
Total	1.25	1.00

12 OTHER CURRENT ASSETS

(Rs. in Lacs)

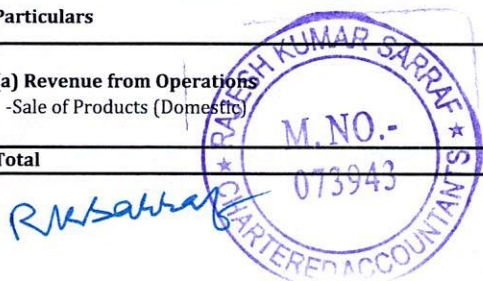
Particulars	As At	
	31-Mar-2026	31-Mar-2025
-Advance to Suppliers	16.15	0.22
-Balances with Government Authorities	13.53	9.33
-Income Tax	0.22	
Total	29.90	9.56

NOTES ANNEXED TO AND FORMING PART OF THE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2026

13 REVENUE FROM OPERATIONS

(Rs. in Lacs)

Particulars	For the Year ended	
	31-Mar-2026	31-Mar-2025
(a) Revenue from Operations		
-Sale of Products (Domestic)	217.91	
Total	217.91	-



For Ruralgreen Energy Private Limited
 Director

For Ruralgreen Energy Private Limited
 Babita Pasi
 Director

RURALGREEN ENERGY PRIVATE LIMITED

CIN: U38300CT2025PTC017282

Address: Khasra No. 1372, Bansula, Mahasamund, Basna, Chattisgarh, India, 493554

14 COST OF MATERIAL CONSUMED

(Rs. in Lacs)

Particulars	For the Year ended	
	31-Mar-2026	31-Mar-2025
Opening Stock of Raw Material	-	
Purchase of Raw Materials & Consumables	171.88	
Add: Transfer from Stock for trade to Raw Material		
Total	171.88	-
Less :Closing Stock of Raw Material	84.42	
Total	87.46	-
Direct Expenses		
-Freight Expenses	6.70	
-Repairs & Maintenance	17.49	
-Wages	1.58	
-Power and fuel	20.10	
Total	133.32	-

Note (a) : Details of Raw Material Consumed:

Particulars	For the Year ended	
	31-Mar-2026	31-Mar-2025
Burada (Dust)	70.43	
Paddy Husk	28.29	
Rice Husk	23.00	
Others	11.61	
Total	133.32	-

Note (b) : Details of Closing Inventory Raw Material :

Particulars	For the Year ended	
	31-Mar-2026	31-Mar-2025
Rice Husk	67.92	
Paddy Husk	16.15	
Others	0.34	
Total	84.42	-

Note (c): Value of Purchase of Raw Material

Particulars	For the Year ended	
	31-Mar-2026	31-Mar-2025
Indigenous	171.88	-
Imported	-	-
Total	171.88	-

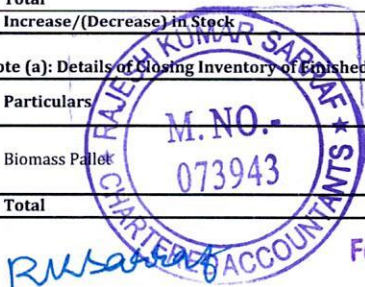
15 CHANGE IN INVENTORIES OF WORK IN PROGRESS AND FINISHED GOODS

(Rs. in Lacs)

Particulars	For the Year ended	
	31-Mar-2026	31-Mar-2025
Opening Balance		
(i) Finished Goods	-	
Less: Stock transfer to Raw Material		
Total	-	-
Less: Closing Balance		
(i) Finished Goods	18.16	
Total	18.16	-
Increase/(Decrease) in Stock	(18.16)	-

Note (a): Details of Closing Inventory of Finished Goods:

Particulars	For the Year ended	
	31-Mar-2026	31-Mar-2025
Biomass Pallet	18.16	
Total	18.16	



For Ruralgreen Energy Private Limited

Director

For Ruralgreen Energy Private Limited

Babita Ray
Director

RURALGREEN ENERGY PRIVATE LIMITED

CIN: U38300CT2025PTC017282

Address: Khasra No. 1372, Bansula, Mahasamund, Basna, Chattisgarh, India, 493554

16 EMPLOYEE BENEFITS EXPENSE

(Rs. in Lacs)

Particulars	For the Year ended	
	31-Mar-2026	31-Mar-2025
Salaries and wages		
-Employees Salary Expenses	4.99	
-Staff Welfare Expenses	0.63	
Total	5.62	-

17 FINANCE COST

(Rs. in Lacs)

Particulars	For the Year ended	
	31-Mar-2026	31-Mar-2025
Interest expense		
-Interest on working capital and others	6.11	
	0.00	
Other borrowing costs		
-Loan Processing Cost/Bank charges	0.00	
	0.00	
Total	6.11	-

18 DEPRECIATION & AMORTISATION

(Rs. in Lacs)

Particulars	For the Year ended	
	31-Mar-2026	31-Mar-2025
Depreciation on Property, Plant and Equipment	5.36	-
Total	5.36	-

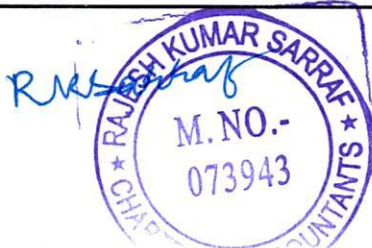
19 OTHER EXPENSES

(Rs. in Lacs)

Particulars	For the Year ended	
	31-Mar-2026	31-Mar-2025
-Payment to Statutory Auditors	0.34	0.11
-Rent	2.78	
-Repair & Maintainance - Other	2.97	
-Freight & Transport Charges	17.93	
-Travelling & Conveyance Expenses	1.57	
-Legal & Professional Fees	0.36	
-Telephone & Postage Expenses	0.00	
-Miscellaneous Expenses	2.49	0.27
-Printing And Stationery	0.06	
Total	28.50	0.38

Note: Details of Auditors Remuneration

Particulars	For the Year ended	
	31-Mar-2026	31-Mar-2025
For Statutory Audit	0.34	0.11
Total	0.34	0.11



For Ruralgreen Energy Private Limited
[Signature]
 Director

For Ruralgreen Energy Private Limited
[Signature]
 Director

RURALGREEN ENERGY PRIVATE LIMITED

CIN: U38300CT2025PTC017282

Address: Khasra No. 1372, Bansula, Mahasamund, Basna, Chattisgarh, India, 493554

NOTES TO FINANCIAL STATEMENTS**20 ACCOUNTING STANDARD DISCLOSURES**

The Company is a Small and Medium Sized Company (SMC) as defined in the Companies (Accounting Standards) Rules, 20: notified under the Companies Act, 2013. Accordingly, the Company has complied with the accounting standards as applicable to a SMC

21 CONTINGENT LIABILITIES

There are no contingent liabilities exist in the company.

22 RELATED PARTY DISCLOSURE [AS-18] :- "Related party disclosures" notified:

During the year, the Company entered into transactions with the related parties. Those transactions along with related balance as at 31st March 2026 are presented below.

List of related parties and relationship:

Relationship:

Name	Nature of Relationship
Sagar Agrawal	key Management Personal (Director)
Upasana Srivastava Dattani	key Management Personal (Director)
Babita Rai	key Management Personal (Director)
Trio Renewable Engineering Private Limited (Erstwhile Known as Trioventure Media Private Limited)	Private Company in which a director or his relative is a member or director
Trio Renewable Equipments	Firm in which Director is a partner
Shubhshree Biofuels Energy Limited	Holding Company

List of related parties with whom transactions have taken place during the year along with nature and volume of transactions are summarized as follows:

Nature of Transactions	Value of transactions during the year 2025-26	Value of transactions during the year 2024-25
Shubhshree Biofuels Energy Limited		
Sales	217.91	-
Loan Taken	122.61	-
Interest Paid	6.09	-
Short Term borrowing Taken	1.60	-
Increase in Capital (Shares taken from Rinku Agarwal)	0.19	-
Trio Renewable Engineering Private Limited (Erstwhile Known as Trioventure Media Private Limited)		
Purchase of Plant & Machinery	2.11	-
Purchase	3.76	-

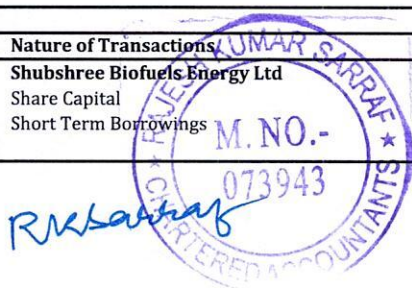
CLOSING BALANCES

As on 31st March 2026

Nature of Transactions	Opening Balance	Closing Balance
Shubhshree Biofuels Energy Ltd		
Debtors	-	-0.77
Long Term Borrowings	-	122.61
Share Capital	0.51	0.70
Short Term Borrowings	0.49	2.09

As on 31st March 2025

Nature of Transactions	Opening Balance	Closing Balance
Shubhshree Biofuels Energy Ltd		
Share Capital	-	0.51
Short Term Borrowings	-	0.49



For Ruralgreen Energy Private Limited

Director

For Ruralgreen Energy Private Limited

Babita Rai
Director

RURALGREEN ENERGY PRIVATE LIMITED

CIN: U38300CT2025PTC017282

Address: Khasra No. 1372, Bansula, Mahasamund, Basna, Chattisgarh, India, 493554

23 EARNINGS PER SHARE (EPS) [AS- 20]

Particulars	31-Mar-2026	31-Mar-2025
Basic and Diluted Earning Per Share (Rs.)		
Calculation of weighted average number of equity shares of Rs. 10 each		
No. of shares at the beginning of the year.	10,000	-
Add: Fresh issue of Shares	-	10,000
Total equity shares outstanding at the end of the year	10,000	10,000
Weighted average no of equity shares outstanding during the year.	10,000	10,000
Net Profit after Tax available for equity shares holders (Rs.)	57.16	(0.38)
Basic and diluted earning per shares (Rs.)	0.01	(0.00)
Nominal value of equity shares (Rs.)	10	10

24 Normal Operating cycle and classification of Assets and Liabilities into Current and Non-Current

- a) In accordance with the requirement of Schedule III, normal operating cycle of the company's business is determined and duly approved by the Board of Directors.
- b) Assets and Liabilities of the above business have been classified into Current and Non Current using the above Normal operating cycle and applying other criteria prescribed in Schedule III.

25 Foreign currency transactions during the financial year

There is no foreign currency expenditure.

26 OTHER NOTES

- a) Previous year figures have been re-classified and regrouped in accordance with the requirements applicable in the current year.
- b) In the opinion of the Board, all the assets other than PPE, intangible assets and non-current investments have a value on realization in the ordinary course of business at least equal to the amount at which they are stated and provision for all liabilities have been made.

27 Additional Information:

- a) Undisclosed Income: During the year, the Company has not surrendered or disclosed any undisclosed income in the tax assessment under the
- b) Details of Crypto Currency or Virtual Currency: During the year, the Company has neither traded nor invested in crypto currency or virtual
- c) Corporate Social Responsibility (CSR): During the year the Company is not covered under the provisions of Section 135 of the Act.
- d) During the year, the company has not obtained any loans for specific purposes.
- e) There are no reportable business segments identified by the company.
- f) The Company evaluates events and transactions that occur subsequent to the balance sheet date but prior to the approval of financial
- g) The other additional disclosures and information's (not specifically disclosed) as required by Schedule III are either nil or not applicable.



For Ruralgreen Energy Private Limited

Director

For Ruralgreen Energy Private Limited

Director

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29 ADDITIONAL REGULATORY INFORMATION

- a) **Title deeds of the immovable properties:** The title deeds of the immovable properties are held in the name of the Company.
- b) **Revaluation of Property, Plant and Equipment (PPE):** The Company has not revalued its PPE, accordingly the disclosure of information related to this point is not applicable.
- c) **Loans and advances granted to promoters, directors, KMPs and the related parties:** The Company has not granted loans and advances in the nature of loan to promoters, directors, KMPs and the related parties (as defined under the Act) either severally or jointly with any other person, that are repayable on demand or without specifying any terms or period of repayment. Company has granted business advance to subsidiaries for incorporation and business purposes which will be repaid in next financial year.
- d) **Capital-Work-in Progress (CWIP):** The Company does not have any CWIP.
- e) **Intangible assets under development:** The Company does not have any Intangible assets under development.
- f) **Details of Benami Property Held:** In opinion of the management, neither the Company hold any benami property nor any proceedings have been initiated or pending against the Company for holding any benami property under the "Benami Transactions (Prohibition) Act, 1988 and Rules made thereunder.
- g) **Willful Defaulter:** On the basis of information available with the management, the Company is not a willful defaulter.
- h) **Relationship with Struck off Companies :** In opinion of the management, the Company has not undertaken any transactions with companies struck off under Section 248 of the Act or Section 560 of Companies Act, 1956.
- i) **Registration of Charges or Satisfaction with Registrar of Companies:** During the year, the Company was not required for registration/modification or satisfaction of charges.
- j) **Compliance with Number of Layers of Companies:** The Company has not entered into any transactions beyond the number of layers prescribed under clause (87)
- k) **Compliance with approved Scheme(s) of Arrangements:** The Company has not undertaken any such transaction, accordingly the disclosure of information related to this point is not applicable.
- l) **Utilization of Borrowed Funds and Share Premium:**
- i) The Company has not advanced or loan or invested funds (either borrowed funds or share premium or any other source or kind of funds) to any other persons or entity, including foreign entity (intermediaries) with the understanding 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 (ultimate Beneficiaries) or provided any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- ii) The Company has not received any fund from any person or entity, including foreign entity (Funding Party) with the understanding that the Company shall directly or indirectly lend or invest in other person or entity identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or provided any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

As per our report of even date



For and on behalf of
RURALGREEN ENERGY PRIVATE LIMITED
For Ruralgreen Energy Private Limited

Sagar Agrawal
Director
DIN: 03209247

Babita Rai
Director
DIN: 10904200

RURALGREEN ENERGY PRIVATE LIMITED

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Note: 5(A)- Statement of principle Term of Secured loan and Assets charges as security and Statement of term & Condition of unsecured Loans.

Particulars	31-Mar-2026		31-Mar-2025		Terms of repayments	Security
	Non-current	Current	Non-current	Current		
(A) Unsecured Loans and advances from related parties						
Shubhshree Biofuels Energy Limited	122.61	2.09				
Total (B)	122.61	2.09	0	0		
Total (A+B)	122.61	2.09	0	0		

Note: 5(B)- The company does not have any continuing default In repayment of loans and interest as on the reporting date.**Note: 5(C)- d)** During the year, the company has not obtained any loans for specific purposes.**Note: 5(D)-** The company has not been declared as "wilful defaulter" by any bank or financial institution or other lender.*R. S. Sarraf*

For Ruralgreen Energy Private Limited

[Signature]
Director

For Ruralgreen Energy Private Limited

[Signature]
Director

RURALGREEN ENERGY PRIVATE LIMITED

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Annexure 7.1 :- Trade Payables**Trade Payable Ageing as at 31st March, 2026**

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME					0
Others	66.00				66.00
Disputed dues- MSME					0
Disputed dues- Others					0
Total	66.00	0.00	0.00	0.00	66.00

Trade Payable Ageing as at 31st March 2025

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME					0
Others					0
Disputed dues- MSME					0
Disputed dues- Others					0
Total	0	0	0	0	0

Notes:

1. Amount due to entities covered under Micro, Small and Medium Enterprises as defined in the Micro, Small, Medium Enterprises Development Act, 2006, have been identified on the basis of information available with the Company.

2. The information required to be disclosed under MSME Act, 2006 has been determined to the extent such parties have been identified on the basis of the information available with the company. The details of amount outstanding to Micro and Small Enterprises are as under:

(Rs. in Lacs)

Particulars	As at	
	31-Mar-2026	31-Mar-2025
Principle amount due and remaining unpaid	0	0
Interest due on above and the unpaid interest	0	0
Interest Paid	0	0
Payment made beyond the appointed day during the year	0	0
Interest due and payable for the period of delay	0	0
Interest accrued and remaining unpaid	0	0
Amount of further interest remaining due and payable in succeeding years	0	0
Total	0	0



For Ruralgreen Energy Private Limited

[Signature]
Director

For Ruralgreen Energy Private Limited

[Signature]
Director

RURALGREEN ENERGY PRIVATE LIMITED

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Annexure 9.1: Property, Plant & Equipment

Apr 25-Mar 26

Particulars	Gross block				Depreciation				Net block	
	As at	Additions	Deletions	As at	Upto	During the period	Deletion	Total Upto	As at	As at
	1-Apr-2025	During the period	During the period	31-Mar-2026	1-Apr-2025	During the period	During the period	31-Mar-2026	31-Mar-2026	31-Mar-2025
Tangible Asset										
Temporary Building	0	13.70	0	13.70	0.00	0.00	0.00	0.00	13.70	0
Building										
Plant and Machinery	0.00	57.34		57.34	0.00	5.36		5.36	51.98	0.00
Furniture and Fixtures										
Computer										
Vehicles										
Office Equipments										
Sub-total	0.00	71.04	0.00	71.04	0.00	5.36	0.00	5.36	65.68	0.00
Total	0.00	71.04	0.00	71.04	0.00	5.36	0.00	5.36	65.68	0.00
Previous Year	0	51.86	0.00	51.86	0.00	0.00	0.00	0.00	51.86	0

Apr 24- Mar 25

Particulars	Gross block				Depreciation				Net block	
	As at	Additions	Deletions	As at	Upto	During the period	Deletion	Total Upto	As at	As at
	1-Apr-2024	During the period	During the period	31-Mar-2025	1-Apr-2024	During the period	During the period	31-Mar-2025	31-Mar-2025	31-Mar-2024
Tangible Asset										
Plant and Machinery		51.86		51.86				0.00	51.86	
Sub-total	0	51.86	0.00	51.86	0.00	0.00	0.00	0.00	51.86	0
Total	0	51.86	0.00	51.86	0.00	0.00	0.00	0.00	51.86	0
Previous Year										

R. Sarraf



For Ruralgreen Energy Private Limited

[Signature]
Director

For Ruralgreen Energy Private Limited

Babita Roy
Director

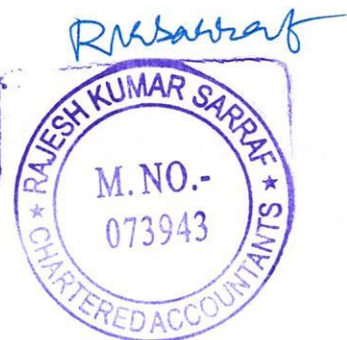
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28 Ratios

Particulars	Numerator/Denominator	31-Mar-2026	31-Mar-2025	Change in %	Reason
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	1.89	0.17	1004%	Due to commencement of business operations during year
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Equity}}$	2.16	-	100.00%	Due to availment of borrowings during the current year
(c) Debt Service Coverage Ratio	$\frac{\text{Earning available for Debt Service}}{\text{Interest + Installments}}$	7.72	-	100.00%	Due to availment of borrowings during the current year
(d) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	195.75%	-61.29%	-419.39%	Due to commencement of business operations during year
(e) Inventory turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Inventories}}$	4.25	-	100.00%	Due to commencement of business operations during year
(f) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Account Receivable}}$	-	-	0.00%	
(g) Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Account Payable}}$	2.70	-	100.00%	Due to commencement of business operations during year
(h) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Net Working Capital}}$	3.47	-	100.00%	Due to commencement of business operations during year
(i) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	26.23%	0.00%	100.00%	Due to commencement of business operations during year
(j) Return on Capital employed	$\frac{\text{EBIT}}{\text{Capital Employed}}$	35.07%	-61.29%	-157.22%	Due to commencement of business operations during year
(k) Return on Assets	$\frac{\text{Return on Assets}}{\text{Total Assets}}$	22.75%	-0.61%	-3836.36%	Due to commencement of business operations during year
(l) Interest Service Coverage Ratio	$\frac{\text{Earning available for Debt Service}}{\text{Interest}}$	10.36	-	100.00%	Due to commencement of business operations during year
(m) Total Debt to Total Assets	$\frac{\text{Total Debt}}{\text{Total Assets}}$	0.50	-	100.00%	Due to commencement of business operations during year



For Ruralgreen Energy Private Limited

[Signature]
Director

For Ruralgreen Energy Private Limited

[Signature]
Director

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CIN: U38300CT2025PTC017282

Address: Khasra No. 1372, Bansula, Mahasamund, Basna, Chattisgarh, India, 493554

Ratios	Working	31-Mar-2026	31-Mar-2025
Current ratio	Current Asset	133.73	10.56
	Current Liabilities	70.88	61.80
		1.89	0.17
(b) Debt-Equity Ratio	Total Debts	124.70	0.00
	Equity	57.78	0.62
		2.16	0.00
(c) Debt Service Coverage Ratio	Earning available for Debt Service	63.27	-0.38
	Interest + Installments	8.19	0.00
		7.72	0.00
(l) Interest Service Coverage Ratio	Earning available for Debt Service	63.27	-0.38
	Interest	6.11	0.00
		10.36	0.00
(d) Return on Equity Ratio	Profit after Tax	57.16	-0.38
	Average Shareholder's Equity	29.20	0.62
		195.75%	-61.29%
(e) Inventory turnover ratio	Total Turnover	217.91	0.00
	Average Inventories	51.29	0.00
		4.25	0.00
(f) Trade receivables turnover ratio	Total Turnover	217.91	0.00
	Average Account Receivable	0.00	0.00
		0.00	0.00
(g) Trade payables turnover ratio	Total Purchases	171.88	0.00
	Average Account Payable	63.60	30.60
		2.70	0.00
(h) Net capital turnover ratio	Total Turnover	217.91	0.00
	Net Working Capital	62.85	-51.24
		3.47	0.00
(i) Net profit ratio	Net Profit	57.16	-0.38
	Total Turnover	217.91	0.00
		26.23%	0.00%
(j) Return on Capital employed	EBIT	63.27	-0.38
	Capital Employed	180.39	0.62
		35.07%	-61.29%
(k) Return on Assets	Return on Assets	57.16	-0.38
	Total Assets	251.27	62.42
		22.75%	-0.61%
Total Debt to Total Assets	Total Debt	124.70	0.00
	Total Assets	251.27	62.42
		0.50	0.00

RKS

For Ruralgreen Energy Private Limited

For Ruralgreen Energy Private Limited

Director

Director