

CA L ROHINI & ASSOCIATES.

Chartered Accountants

No. 111/57/2 State Bank Colony,

Tamilnadu, Tuticorin – 628 002.



INDEPENDENT AUDITOR'S REPORT

To the Members of Resowi Energy Private Limited

Report on the Audit of the Financial Statements

Opinion

I/We have audited the financial statements of **Resowi Energy Private Limited** (“the Company”), which comprise the balance sheet as at March 31, 2025, the statement of Profit and Loss (including Other Comprehensive Income), (the statement of changes in equity) and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In my/our opinion and to the best of my/our information and according to the explanations given to us, the aforesaid financial statements provide 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 accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025. Its loss, total comprehensive income, (changes in equity) and its cash flows for the year ended on that date.

Basis for Opinion

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



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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board report, but does not include the financial statements and my/our auditor's report thereon. The Board's report is expected to be made available to us after the date of this auditor's report.

My/our opinion on the financial statements does not cover the other information, and I/We will not express any form of assurance conclusion thereon.

In connection with my/our audit of the financial statements, my/our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my/our knowledge obtained in the audit, or otherwise appears to be materially misstated.

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance 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 financial statement that gives a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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 Board of Directors are also responsible for overseeing the company's financial reporting process.



Auditor's Responsibilities for the Audit of the Financial Statements

My/our objectives are to obtain reasonable assurance about whether the 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 my/our opinion. Reasonable assurance is a high level of assurance, but it is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these financial statements. As part of an audit in accordance with SAs, I/We exercise professional judgment and maintain professional scepticism throughout the audit. I/We also:

- Identify and assess the risks of material misstatement of the 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 my/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.
- 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. Suppose I/We conclude that a material uncertainty exists. In that case, I/We are required to draw attention in my/our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my/our opinion. My/our conclusions are based on the audit evidence obtained up to the date of my/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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



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

I/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 I/We identify during my/our audit.

I/We also provide those charged with governance with a statement that I/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 my/our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. In my/our opinion, provisions of 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 Act, are not applicable to the Company.

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

In my/our opinion and to the best of my/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.

3. As required by Section 143(3) of the Act, I/We report that:

(a) I/We have sought and obtained all the information and explanations which, to the best of my/our knowledge and belief, were necessary for the purposes of my/our audit.



(b) In my/our opinion, proper books of account as required by law have been kept by the Company so far as it appears from my/our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss (including the other comprehensive income), Statement of Changes in equity, and the Cash Flow Statement dealt with by this Report are in agreement with the books of the account.

(d) In my/our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act;

(e) On the basis of the written representations received from the directors as on March 31, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, from being appointed as a director in terms of Section 164 (2) of the Act.

(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 my/our opinion and to the best of my/our information and according to the explanations given to us:

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

ii. The Company did not have any long-term contracts, including derivative contracts, for which there were any material foreseeable losses.

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

iv. (a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, no funds (which are material either individually or in aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), 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 ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



(b) The Management has represented, that, to the best of it's knowledge and belief, as disclosed in the notes to the accounts, no funds (which are material either individually or in aggregate) have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the 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 the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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

v. There is no dividend declared or paid during the year by the company.

vi. For the purpose of recording every transaction in the books of accounts, the company uses Tally Prime software, i.e. Accounting software for the maintenance of books of accounts. This software must have an audit trail feature as required by the Companies Act 2013. During the year, the audit trail feature was activated/operated throughout the year.

Date: 29/05/2025

Place: Tuticorin

For L Rohini and Associates

Chartered Accountants

Firm's Registration No: 0017358S.



Signature: _____

Name: CA L Rohini.

Membership No.: 235909.

UDIN: 252359098MKSJH5462

Significant Accounting Policies:

For the year ended 31st March 2025

Resowi Energy Private Limited

1. Basis of Preparation

The financial statements have been prepared in accordance with the provisions of the Companies Act, 2013 and the Accounting Standards notified under Section 133 of the Act. The financial statements are presented under the historical cost convention on an accrual basis and comply in all material respects with applicable accounting principles generally accepted in India.

2. Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, income, and expenses. These estimates are based on management's best knowledge of current events and actions and are reviewed periodically. Actual results may differ from these estimates.

3. Property, Plant & Equipment

- Tangible assets are stated at cost less accumulated depreciation and impairment losses, if any.
- Cost includes purchase price and directly attributable costs to bring the asset to its working condition.
- Capital work-in-progress includes assets under installation or development.
- Subsequent expenditures are capitalised only if they enhance future economic benefits.

4. Intangible Assets

Intangible assets are recognised at cost and amortised over their estimated useful lives, not exceeding ten years, using the straight-line method. These include software licenses and technical know-how relevant to energy operations.

5. Depreciation and Amortisation

- Depreciation on tangible assets is provided on a straight-line basis as per the useful lives prescribed under Schedule II of the Companies Act, 2013.
- Assets costing below ₹5,000 are fully depreciated in the year of acquisition.
- Intangible assets are amortised in accordance with AS 26, based on estimated useful life.



6. Inventories

Inventories are valued at the lower of cost or net realisable value.

- Cost is determined using the weighted average method.
- Raw materials, stores, and spares include costs incurred to bring them to the present location and condition.
- Work-in-progress includes direct costs and proportionate overheads.

7. Revenue Recognition

Revenue is recognised when it is probable that economic benefits will flow to the Company and the amount can be reliably measured.

- Energy sales are recognised upon delivery and transfer of risk.
- Interest income is recognised on a time-proportion basis.

8. Borrowing Costs

Borrowing costs directly attributable to the acquisition or construction of qualifying assets are capitalised. Other borrowing costs are expensed in the period in which they are incurred.

9. Foreign Currency Transactions

- Transactions are recorded at exchange rates prevailing on the transaction date.
- Monetary items are translated at closing rates.
- Exchange differences are recognised in the Statement of Profit and Loss.

10. Employee Benefits

- Contributions to Provident Fund are charged to the Statement of Profit and Loss.
- Gratuity and leave encashment are accounted for on an actuarial basis as per AS 15.

11. Income Taxes

- Current tax is determined as per the provisions of the Income Tax Act, 1961.
- Deferred tax is recognised on timing differences using enacted tax rates.
- Deferred tax assets are recognised only when there is reasonable certainty of future taxable income.

12. Segment Reporting

The Company operates in a single business segment—renewable energy generation. Geographical segment reporting is based on the location of customers. All significant assets are located in India.



13. Provisions and Contingent Liabilities

Provisions are recognised when the Company has a present obligation and a reliable estimate can be made. Contingent liabilities are disclosed but not recognised.

14. Earnings Per Share

Basic and diluted earnings per share are computed in accordance with AS 20, based on net profit/net loss attributable to equity shareholders and the weighted average number of shares outstanding.

15. Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, balances with banks, and short-term investments with an original maturity of three months or less.

For L Rohini and Associates


Chartered Accountants

Firm's Registration No: 0017358S.



Date: 29/05/2025

Place: Tuticorin

Signature: 

Name: CA L Rohini.

Membership No.: 235909.

UDIN: 25235909BMKSJH5462

RESOWI ENERGY PRIVATE LIMITED
CIN: U40300TN2022PTC152065
Standalone Balance Sheet as at 31 March 2025

Particulars	Notes	(Rs. In Lakhs)	
		As at 31 March 2025	As at 31 March 2024
ASSETS			
Non-current assets			
(a) Property, plant and equipment	4	0.69	1.52
Total Non - current assets		0.69	1.52
Current assets			
(b) Financial assets			
(i) Trade receivables	5	17.91	-
(ii) Cash and cash equivalents	6	0.03	7.37
(c) Other current assets	7	4.33	0.10
Total Current assets		22.27	7.48
Total Assets		22.96	9.00
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	8	14.29	14.29
(b) Other equity	9	(8.82)	(6.60)
Total equity		5.47	7.69
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	10	0.04	-
(ii) Trade payables	11		
(a) total outstanding dues of micro enterprises and small enterprises			
(b) total outstanding dues of creditors other than micro enterprises and small enterprises		13.56	1.25
(ii) Other Financial Liabilities	12	2.10	-
(b) Other current liabilities	13	1.79	0.06
Total current liabilities		17.49	1.31
Total Equity and Liabilities		22.96	9.00

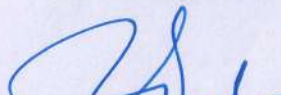
The accompanying notes (1 to) are an integral part of the Standalone Financial Statements

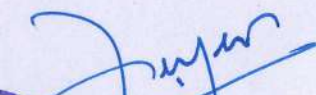
As per our report of even date attached
For L.Rohini and Associates
Chartered Accountants
Firm's Registration No. 6173585


For and on behalf of the Board of Directors of
Resowi Energy Private Limited
CIN: U40300TN2022PTC152065


L.Rohini
Proprietor
Membership No. 235909




Sivasubramanian Shunmugam
Director
DIN : 10392377


Jayakumaran
Director
DIN : 06413464



Place : Tamil Nadu
Date : 29-05-2025

Place : Tamil Nadu
Date : 29-05-2025

UDIN: 252359098MKSJH5462

RESOWI ENERGY PRIVATE LIMITED
CIN: U40300TN2022PTC152065
Standalone Statement of Profit and Loss for the year ended 31 March 2025

(Rs. In Lakhs)

Particulars	Notes	Year ended 31 March 2025	Year Ended 31 March 2024
Revenue			
a) Revenue from operations	14	21.71	-
b) Other income		-	-
Total revenue (a+b)		21.71	-
Expenses			
a) O&M Expense		-	-
b) Employee benefit expenses		-	-
c) Finance costs		-	-
d) Depreciation and amortisation expense	15	0.83	0.83
e) Other expenses	16	23.10	2.04
Total expenses		23.93	2.87
Profit before tax (1-2)		(2.22)	(2.87)
Tax expense			
a) Current Tax		-	-
b) Deferred tax charge/(benefits)		-	-
Total tax expense		-	-
Profit for the year (3-4)		(2.22)	(2.87)
Other comprehensive income			
Items that will not be reclassified to profit or loss			
a) Remeasurement profit/(loss) on defined benefit plans		-	-
Income tax relating to remeasurement loss on defined benefit plans		-	-
Total comprehensive profit for the year (5+6)		(2.22)	(2.87)
Earnings per equity share:			
Basic and diluted			
		(15.54)	(20.09)

The accompanying notes (1 to) are an integral part of the Standalone Financial Statements

As per our report of even date attached
For L.Rohini and Associates
Chartered Accountants
Firm's Registration No 0173585

L.Rohini
Proprietor
Membership No: 789909

For and on behalf of the Board of Directors of
Resowi Energy Private Limited
CIN: U40300TN2022PTC152065

Sivasubramanian Shunmugam
Director
DIN : 10392377

Jeyakumaran
Director
DIN : 06413464

Place : Tamil Nadu
Date : 29-05-2025

Place : Tamil Nadu
Date : 29-05-2025

UDIN: 252359098MKSJHS462

RESOWI ENERGY PRIVATE LIMITED
CIN: U40300TN2022PTC152065
Standalone Statement of cash flows for year ended 31 March 2025

(Rs. in Lakhs)

Particulars	Year ended 31 March 2025	Year Ended 31 March 2024
Profit/(loss) after tax for the year from continuing operations	(2.22)	(2.87)
Adjustments for:		
Depreciation and amortisation expense	0.83	0.83
Operating profit/(loss) before working capital changes	(1.39)	(2.04)
Movements in working capital:		
(Increase)/Decrease in Trade receivables	(17.91)	-
(Increase)/Decrease in Other Current Assets	(4.23)	-
(Increase)/Decrease in Other financial assets	-	7.86
(Increase)/Decrease in Other assets	-	-
Increase/(Decrease) in Trade payables	12.31	1.19
Increase/(Decrease) in Other financial liabilities	2.10	-
Increase/(Decrease) in Other liabilities	1.74	0.06
Cash generated from operations	(7.38)	7.07
Income taxes paid	-	-
Net cash generated from/(used in) operating activities	(7.38)	7.07
Cash flows from investing activities		
Purchase of property, plant and equipment	-	-
Net cash (used in) investing activities	-	-
Cash flows from financing activities		
Proceeds from borrowings	0.04	-
Repayment of borrowings	-	(7.16)
Issue of Share Capital	-	7.29
Net cash generated from financing activities	0.04	0.13
Net increase in cash and cash equivalents	(7.34)	7.20
Cash and cash equivalents at the beginning of the year	7.37	0.17
Cash and cash equivalents at the end of the year	0.03	7.37

Changes in liabilities arising from financing activities during period ended 31 March 2025

Particulars	Current borrowings	Equity Share Capital
Opening Balance	-	7.29
Cash Flows	-	-
Interest Expense	-	-
Interest Paid	-	-
Closing Balance	-	7.29

Changes in liabilities arising from financing activities during period ended 31 March 2024

Particulars	Current borrowings	Equity Share Capital
Opening Balance	-	-
Cash Flows	7.16	7.29
Interest Expense	-	-
Interest Paid	-	-
Closing Balance	7.16	7.29

The accompanying notes (1 to) are an integral part of the Standalone Financial Statements

As per our report of even date attached
For L.Rohini and Associates
 Chartered Accountants
 Firm's Registration No 0173565



Place : Tamil Nadu
 Date : 29-05-2025

For and on behalf of the Board of Directors of
 Resow Energy Private Limited
 CIN: U40300TN2022PTC152065



Place : Tamil Nadu
 Date : 29-05-2025

UDIN : 252359098MKSJH5462

RESOWI ENERGY PRIVATE LIMITED
Statement of changes in equity for year ended 31 March 2025

A. Equity share capital

Balance as at 31 March 2025				(₹ in Lakhs)
Balance at the beginning of the current reporting period	Issued during the year	Bought during the year	Back	Balance at the end of the current reporting period
14.29	-	-	-	14.29

Balance as at 31 March 2024				(₹ in Lakhs)
Balance at the beginning of the current reporting period	Issued during the year	Bought during the year	Back	Balance at the end of the current reporting period
7.00	7.29	-	-	14.29

B. Other equity

Particulars	Reserve and Surplus		Total
	Retained Earnings	OCI	
Balance as at 31 March 2023	(3.73)	-	(3.73)
Add/(Less): Profit/(Loss) for the year	(2.87)	-	(2.87)
Add/(Less): Other Comprehensive Income	-	-	-
Balance as at 31 March 2024	(6.60)	-	(6.60)
Add/(Less): Profit/(Loss) for the year	(2.22)	-	(2.22)
Add/(Less): Other Comprehensive Income	-	-	-
Balance as at 31 March 2025	(8.82)	-	(8.82)

The accompanying notes (1 to) are an integral part of the Standalone Financial Statements

As per our report of even date attached
For L.Rohini and Associates
Chartered Accountants
Firm's Registration No.0173585



Place : Tamil Nadu
Date : 29-05-2025

For and on behalf of the Board of Directors
Resow Energy Private Limited
CIN: U40300TN2022PTC152065



Place : Tamil Nadu
Date : 29-05-2025

UDIN: 252359098MKSJH5462

RESOWI ENERGY PRIVATE LIMITED

Notes to the standalone financial statements for the year ended 31 March 2025

4 : Property, plant and equipment

(₹ in lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
<i>Carrying amount of :</i>		
Plant & equipment	0.43	1.23
Furniture and fixtures	0.26	0.29
Total	0.69	1.52

RESOWI ENERGY PRIVATE LIMITED

Notes to the standalone financial statements for the year ended 31 March 2025

4 : Property, plant and equipment

(₹ in lakhs)

Particulars	Office and Equipments	Furniture and fixtures	Total
Cost or deemed cost:			
Balance as at 31st March 2023	2.52	0.34	2.86
Additions	-	-	-
Deletions	-	-	-
As at 31 March 2024	2.52	0.34	2.86
Additions	-	-	-
Deletions	-	-	-
As at 31 March 2025	2.52	0.34	2.86

Accumulated Depreciation:			
Balance as at 31st March 2023	0.49	0.02	0.51
Depreciation for the year	0.80	0.03	0.83
As at 31 March 2024	1.29	0.05	1.34
Depreciation for the year	0.80	0.03	0.83
As at 31 March 2025	2.09	0.08	2.17

Net carrying amount	Office and Equipments	Furniture and Fixtures	Total
As at 31 March 2024	1.23	0.29	1.52
As at 31 March 2025	0.43	0.26	0.69

RESOWI ENERGY PRIVATE LIMITED
Notes to the standalone financial statements for the year ended 31 March 2025

8: Equity share capital

Particulars	(₹ in lakhs)	
	As at 31 March 2025	As at 31 March 2024
Authorised capital		
15,000 equity shares of ₹ 100 each (PY: 15,000 equity shares of ₹ 100 each)	15.00	15.00
Total		
Issued, subscribed and paid up		
14,286 Equity Shares of ₹ 100 each (PY: 14,286 equity shares of ₹ 100 each)	14.29	14.29
	14.29	14.29

Terms / rights attached to Equity shares

The Company has only one class of shares referred to as equity shares having a par value of ₹ 100 per share. All these shares have the same rights and preferences with respect to payment of dividend, repayment of capital and voting. On winding up of the company, the holders of equity shares will be entitled to receive the residual assets of the company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

(a) Reconciliation of the number of shares outstanding at the beginning and at the end of the year	As at 31 March 2025		As at 31 March 2024	
	No. of Shares	Amount (₹ in lakhs)	No. of Shares	Amount (₹ in lakhs)
Equity share capital				
Shares outstanding at the beginning of the year	14,286	14.29	7,000.00	7.00
Shares issued during the year			7,286	7.29
Shares outstanding at the end of the year	14,286	14.29	14,286	14.29

(b) Details of shares held by each shareholder holding more than 5% shares:	As at 31 March 2025		As at 31 March 2024	
	No. of Shares	% of holding	No. of Shares	% of holding
Inox Green Energy Services Limited	7286	51%	7,286.00	0.51
Devarajan Sekar	2860	20%	2,860	20.02%
Jeyakumaran	2860	20%	2,860.00	20.02%
Sivasubramanian Shunmugam	715	5%	715.00	5.00%

(c) Shareholding of Promoters as under:

Balance as at 31 March 2025

Share held by promoters at the end of the year			% Changes during the year
Promoter Name	No. of Share	% of total Share	
Devarajan Sekar	2,860	20.02%	
Jeyakumaran	2,860	20.02%	
Shanmugam	715	5.00%	
Total	6,435		

As at 31 March 2024

Share held by promoters at the end of the year			% Changes during the year
Promoter Name	No. of Share	% of total Share	
Devarajan Sekar	2,860	20.02%	
Jeyakumaran	2,860	20.02%	
Shanmugam	715	5.00%	
Total	6,435		

9: Other equity

Particulars	(₹ in lakhs)	
	As at 31 March 2025	As at 31 March 2024
Retained earnings	(6.60)	(6.60)
Total	(6.60)	(6.60)
9 (i) Retained earnings:		
Balance at beginning of year	(6.60)	(3.73)
Profit/(loss) for the year	(2.22)	(2.87)
Closing Balance	(8.82)	(6.60)

Nature and Purpose of Reserves

- Retained earnings - Retained earnings are profits of the company earned till date less transferred to general reserve.

RESOWI ENERGY PRIVATE LIMITED

Notes to the standalone financial statements for the year ended 31 March 2025

(Rs. In Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
5 : Trade receivables		
Considered good- Unsecured	17.91	-
Total	<u>17.91</u>	<u>-</u>
<i>(For Ageing, refer Note 17)</i>		
6: Cash and cash equivalents		
Balances with banks		
in Current accounts	0.03	7.37
Total	<u>0.03</u>	<u>7.37</u>
7 : Other current assets		
Balances with government authorities	4.33	0.10
Total	<u>4.33</u>	<u>0.10</u>
10: Current borrowings		
Unsecured borrowings		
Borrowings	0.04	-
Total	<u>0.04</u>	<u>-</u>
<i>(Loan is interest free and repayable on demand).</i>		
11: Trade payables		
- Dues to micro and small enterprises		
- Dues to others	13.56	1.25
Total	<u>13.56</u>	<u>1.25</u>
<i>(For Ageing, refer Note 17)</i>		
12: Other financial liabilities		
Expenses payables	2.00	-
Audit Fees Payable	0.10	-
	<u>2.10</u>	<u>-</u>
13 : Other liabilities		
Statutory dues and taxes payable	1.79	0.06
Total	<u>1.79</u>	<u>0.06</u>

RESOWI ENERGY PRIVATE LIMITED**Standalone Statement of Profit and Loss for the year ended 31 March 2025**

(₹ in lakhs)

Particulars	Year ended 31 March 2025	Year Ended 31 March 2024
14: Revenue from Operations		
Sale of services	21.71	-
Other operating revenue		
	<u>21.71</u>	<u>-</u>
15: Depreciation and amortisation expense		
Depreciation of property, plant and equipment	0.83	0.83
Total	<u>0.83</u>	<u>0.83</u>
16: Other Expenses		
Rent	1.20	1.20
Legal and professional fees and expenses	0.10	-
Accounting Charges	0.47	-
Stamp Duty	0.03	-
Legal Expenses	0.10	-
Rates and Taxes	-	0.24
Audit Fees	0.10	-
Miscellaneous	21.10	0.60
Total	<u>23.10</u>	<u>2.04</u>

RESOWI ENERGY PRIVATE LIMITED
Notes to the standalone financial statements for the year ended 31 March 2025

17. Ageing Schedule
(a) Trade Receivable Ageing
As at 31 March 2025

(₹ in lakhs)

Particulars	Outstanding for following periods from date of transaction					Total
	Less than 6 month	6 months -1 Year	1-2 Years	2-3 Years	More than 3 years	
(i) Undisputed Trade receivable considered good	17.91					17.91
(ii) Undisputed Trade receivable -which have significant increase in credit risk						-
(iii) Undisputed Trade receivable -credit impaired						-
(iv) Disputed Trade receivable considered good						-
(v) Disputed Trade receivable -which have significant increase in credit risk	-	-	-	-	-	-
(Vi) Disputed Trade receivable -credit impaired	-	-	-	-	-	-

As at 31 March 2024

Particulars	Outstanding for following periods from date of transaction					Total
	Less than 6 month	6 months -1 Year	1-2 Years	2-3 Years	More than 3 years	
(i) Undisputed Trade receivable considered good						-
(ii) Undisputed Trade receivable -which have significant increase in credit risk						-
(iii) Undisputed Trade receivable -credit impaired						-
(iv) Disputed Trade receivable considered good						-
(v) Disputed Trade receivable -which have significant increase in credit risk	-	-	-	-	-	-
(Vi) Disputed Trade receivable -credit impaired	-	-	-	-	-	-

(b) Trade Payable Ageing
As at 31 March 2025

Particulars	Outstanding for following periods from date of transaction				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	12.31	1.25	-	-	13.56
(iii) Disputed dues-MSME	-	-	-	-	-
(iii) Disputed dues-Others	-	-	-	-	-

As at 31 March 2024

Particulars	Outstanding for following periods from date of transaction				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	1.25	-	-	-	1.25
(iii) Disputed dues-MSME	-	-	-	-	-
(iii) Disputed dues-Others	-	-	-	-	-

RESOWI ENERGY PRIVATE LIMITED

Notes to the standalone financial statements for the year ended 31 March 2025

(c) Ratios

Disclosure of Accounting Ratios as required by the Schedule III.

a) Current Ratio= Current Assets divided by Current Liability

Particulars	2024-25	2023-24
Current Assets	22.27	7.48
Current Liability	17.49	1.31
Ratio	1.27	5.71
%Change from previous year	-77.70%	511.24%

Reason: Due to Borrowings have been paid

b) Debt Equity ratio=Total debt divided by Total equity where total debt refer to sum of current & non current borrowing

Particulars	2024-25	2023-24
Total Debt	0.04	-
Total Equity	5.47	7.69
Ratio	0.01	-
%Change from previous year	0.00%	

Reason: Due to Borrowings have been paid

c) Debt Service Coverage Ratio (DSCR)=Earning available for debt services divided by total interest and principle repayments

Particulars	2024-25	2023-24
Net operating income		
Debt Service		
Principal Repayment	-	-
Interest	-	-
Ratio	Not Applicable	Not Applicable
%Change from previous year		

Reason: Not Applicable

d) Return on Equity Ratio=Net profit after tax divided by Average Equity

Particulars	2024-25	2023-24
Net profit	(2.22)	(2.87)
Total Equity	6.58	9.13
Ratio	-33.74%	-31.45%
%Change from previous year	7.27%	-77.03%

Reason: Change due to Decline in performance of the company

e) Inventory turnover ratio=Cost of materials consumed divided by average inventory

Particulars	2024-25	2023-24
Cost of material consumed	-	-
Average inventory	-	-
Ratio	Not Applicable	Not Applicable
%Change from previous year		

Reason: Not Applicable

f) Trade Receivable turnover ratio= Sales divided by average receivables

Particulars	2024-25	2023-24
Sales	-	-
Average receivables	-	-
Ratio	Not Applicable	Not Applicable
%Change from previous year		

Reason: Not Applicable

g) Trade Payable turnover ratio=Purchase divided by average trade payables

Particulars	2024-25	2023-24
Purchase	-	-
Average trade payable	-	-
Ratio	Not Applicable	Not Applicable
%Change from previous year		

Reason: Not Applicable

h) Net capital turnover ratio= Revenue from operations divided by Net working capital whereas net working capital= current assets-currents liabilities

Particulars	2024-25	2023-24
Revenue from operations	-	-
Net Working capital	4.78	6.17
Ratio	0.00%	0.00%
%Change from previous year	0%	

Reason: Not Applicable

i) Net profit ratio=Net profit after tax divided by Revenue from operations

Particulars	2024-25	2023-24
Net Profit	(2.22)	(2.87)
Revenue from operations		
Ratio	Not Applicable	Not Applicable
%Change from previous year	0.00%	
Reason: Not Applicable		

j) Return on capital employed=Earning before interest and tases(EBIT)divided by Capital Employed

Particulars	2024-25	2023-24
EBIT	(2.22)	(2.87)
Capital employed	5.51	7.69
Ratio	-40.29%	-37.32%
%Change from previous year	7.96%	
Reason: Not Applicable		

RESOWI ENERGY PRIVATE LIMITED

Notes to the standalone financial statements for the period ended 31 March 2025

18. Financial Instrument**(i) Categories of financial instruments**

(₹ in lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
a) Financial assets		
Measured at amortised cost		
(a) Cash and bank balances	0.03	7.37
(b) Loans	-	-
(c) Other financial assets	-	-
Sub total	0.03	7.37
Total Financial Assets	0.03	7.37
(b) Financial liabilities		
Measured at amortised cost		
(a) Borrowings	0.04	-
(b) Trade payables	13.56	1.25
(c) Other financial liabilities	2.10	-
Sub total	15.70	1.25
Total Financial Liabilities	15.70	1.25

The carrying amount reflected above represents the Company's maximum exposure to credit risk for such financial assets.

(ii) Financial risk management

The Company's corporate finance function provides services to the business, coordinates access to financial market, monitors and manages the financial risks relating to the operations of the Company through internal risk reports which analyse exposures by degree and magnitude of the risk. These risks include market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk.

(a) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of change in market price. The Company does not have any foreign currency exposure, hence is not subject to foreign currency risks. Further, the Company does not have any investments, so the company is not subject to other price risks. Market risk comprise of interest rate risk and other price risk.

RESOWI ENERGY PRIVATE LIMITED

Notes to the standalone financial statements for the period ended 31 March 2025

19. Financial Instrument**(a) Interest rate risk management**

Interest rate risk refers to the possibility that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rate. The Company is exposed to interest rate risk because it borrows funds at both fixed and floating interest rates. The risk is managed by the Company by maintaining an appropriate mix between fixed and floating rate borrowings.

Interest rate sensitivity analysis

The sensitivity analysis below have been determined based on the exposure to interest rates for floating rate liabilities at the end of the reporting period. For floating rate liabilities, a 50 basis point increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates.

If interest rates had been 50 basis points higher/lower and all other variables were held constant, the Company's profit for the year ended 31 March 2024 would decrease/increase by ₹ Nil net of tax (for the year ended 31 March 2023 would decrease/increase by ₹ Nil net of tax). This is mainly attributable to the Company's exposure to interest rates on its variable rate borrowings.

(₹ in Lakhs)		
Particulars	As at 31 March 2025	As at 31 March 2024
Floating rate liabilities	-	-
Fixed rate liability	-	-

(b) Other price risks

The Company's non listed equity securities as susceptible to market price risk arising from uncertainties about future values of the investment securities. Management monitors the investment closely to mitigate its impact on profit and cash flows.

(c) Credit risk management

Credit risk refers to risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. Credit risk arises primarily from financial assets such as trade receivables, other balances with banks, loans and other receivables.

(d) Trade receivables

Credit risk arising from trade receivables is managed in accordance with the Company's established policy, procedures and control relating to customer credit risk management. The Company is providing O&M services and is having long term contracts with such customers. Accordingly, risk of recovery of such amounts is mitigated. All trade receivables are reviewed and assessed for default at each reporting period.

RESOWI ENERGY PRIVATE LIMITED

Notes to the standalone financial statements for the period ended 31 March 2025

19. Financial Instrument**(e) Liquidity Risk Management**

Ultimate responsibility for liquidity risk management rests with the committee of board of directors of the Company and its holding company, which has established an appropriate liquidity risk management framework for the management of the Company's short, medium and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

Liquidity risk tables

The following tables detail the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. The tables include both interest and principal cash flows. To the extent that interest flows are floating rate, the undiscounted amount is derived from interest rate curves at the end of the reporting period. The contractual maturity is based on the earliest date on which the Company may be required to pay.

The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments as at 31 March 2025:

Particulars	(₹ in Lakhs)			
	Less than 1 year	1 to 5 year	5 years and above	Total
As at 31 March 2025				
Borrowings	0.04	-	-	0.04
Trade payables	13.56	-	-	13.56
Other financial liabilities	2.10	-	-	2.10
Derivative financial liabilities	-	-	-	-
Total	15.70	-	-	15.70

The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments as at 31 March 2024:

Particulars	(₹ in Lakhs)			
	Less than 1 year	1 to 5 year	5 years and above	Total
As at 31 March 2024				
Borrowings	-	-	-	-
Trade payables	1.25	-	-	1.25
Other financial liabilities	-	-	-	-
Derivative financial liabilities	-	-	-	-
Total	1.25	-	-	1.25

Note: The Company expects to meet its other obligations from operating cash flows and proceeds from maturing financial assets.

RESOWI ENERGY PRIVATE LIMITED

Notes to the standalone financial statements for the period ended 31 March 2025

20: Related Party Disclosures**i) Holding Company****(i) Where control exists:**

- Inox Leasing and Finance Limited - ultimate holding company (w.e.f 7 February 2024)
- Inox Wind Energy Limited - Holding company of IWL (w.e.f 7 February 2024)
- Inox Wind Limited (IWL) - holding company of Inox Green Energy Services Limited (w.e.f 7 February 2024)
- Inox Green Energy Services Limited (earlier known as Inox Wind Infrastructure Services Limited (IWISL)) (w.e.f 7 February 2024)

(ii) Fellow Subsidiaries

- Gujarat Fluorochemicals Limited ("GFCL") (earlier known as Inox Fluorochemicals Limited) (w.e.f 7 February 2024)
- Gujarat Fluorochemicals Limited ("GFCL") (earlier known as Inox Fluorochemicals Limited) (w.e.f 7 February 2024)
- Gujarat Fluorochemicals Americas LLC, U.S.A. (GFL Americas LLC)(w.e.f 7 February 2024)
- Gujarat Fluorochemicals GmbH, Germany (w.e.f 7 February 2024)
- Gujarat Fluorochemicals Singapore Pte. Limited (w.e.f 7 February 2024)
- GFL GM Fluorspar SA - wholly-owned subsidiary of GFL Singapore Pte. Limited (w.e.f. 06/03/2023)
- Gujarat Fluorochemicals FZE (Incorporated on 05.12.2021) (w.e.f 7 February 2024)
- GFCL EV Products Limited (Incorporated on 08.12.2021) (w.e.f 7 February 2024)
- GFCL Solar And Green Hydrogen Products Limited (Incorporated on 08.12.2021) (w.e.f 7 February 2024)
- Inox Neo Energies Private Limited(w.e.f 7 February 2024) (Till 29th November 2024)
- Flurry Wind Energy Private Limited (w.e.f 7 February 2024)(Till 5th December 2024)
- Flutter Wind Energy Private Limited (w.e.f 7 February 2024)(Till 5th December 2024)
- Haroda Wind Energy Private Limited (w.e.f 7 February 2024)
- Khatiyu Wind Energy Private Limited (w.e.f 7 February 2024)
- Inox Clean Energy Limited (Earlier Known as Nani Virani Wind Energy Private Limited)(w.e.f 7 February 2024)(Till 27th November 2024)
- Ravapar Wind Energy Private Limited (w.e.f 7 February 2024)
- Ripudaman Urja Private Limited (w.e.f 7 February 2024)
- Suswind Power Private Limited (w.e.f 7 February 2024)
- Tempest Wind Energy Private Limited (w.e.f 7 February 2024)
- Vasuprada Renewables Private Limited (w.e.f 7 February 2024)
- Vibhav Energy Private Limited (w.e.f 7 February 2024)
- Vigodi Wind Energy Private Limited (w.e.f 7 February 2024)
- Vuelta Wind Energy Private Limited (w.e.f 7 February 2024)
- Wind Four Renergy Pvt. Ltd. (w.e.f 7 February 2024)
- Waft Energy Pvt. Ltd. (w.e.f 7 February 2024)
- Inox Renewables Solution Limited (Earlier known as Resco Global Wind Services private Limited) (w.e.f 7 February 2024)
- Marut Shakti Energy India Limited (w.e.f 7 February 2024)
- RBRK Investments Limited (w.e.f 7 February 2024)
- Sarayu Wind Power (Kondapuram) Private Limited (w.e.f 7 February 2024)
- Sarayu Wind Power (Tallimadugula) Private Limited (w.e.f 7 February 2024)
- Satviki Energy Private Limited (w.e.f 7 February 2024)
- Vinirmaa Energy Generation Private Limited (w.e.f 7 February 2024)
- Amiya Wind Energy Private Limited (w.e.f 13th June 2024)
- Dangri Wind Energy Private Limited (w.e.f 03rd June 2024)
- Dharvi Kalan Wind Energy Private Limited (w.e.f 03rd June 2024)
- Ghanikhedi Wind Energy Private Limited (w.e.f 13th June 2024)
- Junachay Wind Energy Private Limited (w.e.f 03rd June 2024)
- Kadodiya Wind Energy Private Limited (w.e.f 05th June 2024)
- Lakhapar Wind Energy Private Limited (w.e.f 13th June 2024)
- Laxmansar Wind Energy Private Limited (w.e.f 13th June 2024)
- Pokhran Wind Energy Private Limited (w.e.f 25th June 2024)
- Fatehgarh Wind Energy Private Limited (w.e.f 19th November 2024)
- Ramsar Wind Energy Private Limited (w.e.f 21st November 2024)

iii) KMP

- Devarajan Sekar
- Kavitha(Till 13 November 2023)
- Jeyakumaran (w.e.f 13 November 2023)
- Sivasubramanian Shunmugam (w.e.f 13 November 2023)
- Sathya (w.e.f 13 November 2023)

Particulars	2024-25	2023-24
A) Transactions during the year	Holding Company	Holding Company
Direct Income		
Inox Green Energy Services Limited (earlier known as Inox Wind Infrastructure Services Limited (IWISL)) (w.e.f 7 February 2024)	21.70	

B) O/S Balances	2024-25	2023-24
Trade Receivables	Holding Company	Holding Company
Inox Green Energy Services Limited (earlier known as Inox Wind Infrastructure Services Limited (IWISL)) (w.e.f 7 February 2024)	17.91	

RESOWI ENERGY PRIVATE LIMITED**Notes to the standalone financial statements for the period ended 31 March 2025****21: Balance Confirmation**

The Company has a system of obtaining periodic confirmation of balances from banks, trade receivables/payables, advance to vendor and other parties. The balance confirmation letters as referred in the Standard on Auditing (SA) 505 (Revised) 'External Confirmations', were sent to banks and parties and certain parties' balances are subject to confirmation/reconciliation. Adjustments, if any will be accounted for on confirmation/reconciliation of the same, which in the opinion of the management will not have a material impact.

22: Particulars of payment to Auditors**(₹ in Lakhs)**

Particulars	2024-25	2024-23
Statutory audit	0.10	
Total	0.10	-

23: Leases

The Company has adopted Ind AS 116 "Leases" effective from 01 April 2022 and considered all material leases contracts existing on 01 April 2022. The Company neither have any existing material lease contract as on 01 April 2022 nor executed during the year. The adoption of the standard does not have any impact on the financial statement of the company. Following are the details of lease contracts which are short term in nature:

i. Amount recognized in statement of profit and loss**(₹ in Lakhs)**

Particulars	2024-25	2024-23
Included in rent expenses: Expense relating to short-term leases	1.20	1.20

ii. Amounts recognised in the statement of cash flows**(₹ in Lakhs)**

Particulars	2024-25	2024-23
Total cash outflow for leases	-	0.50

RESOWI ENERGY PRIVATE LIMITED

Notes to the standalone financial statements for the year ended 31 March 2025

24: Earnings per share**(Rs. In Lakhs)**

Particulars		Year ended 31 March 2025	Year Ended 31 March 2024
a)	Net loss attributable to equity shareholders (₹ in lakh)	(2.22)	(2.87)
b)	Weighted average number of equity shares used in calculation of basic and diluted EPS (Nos)	14,286	14,286
c)	Nominal value of equity share (₹)	10	10
d)	Basic and diluted loss per equity share (₹)	(15.54)	(20.09)

RESOWI ENERGY PRIVATE LIMITED

Notes to the standalone financial statements for the period ended 31 March 2025

25: Corporate Social Responsibilities (CSR)

The Company was not having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year and hence, provisions of Section 135 of the Act are not applicable to the Company during the period.

26: Other statutory informations:

(i) The company does not have any transaction with the companies struck off under SEC 248 of the Companies Act 2013 or section 560 of the Companies Act 1956 during the year ended March 31, 2025 and March 31, 2024.

(ii) There are no charges or satisfaction which are to be registered with the registrar of companies during the year ended March 31, 2025 and March 31, 2024.

(iii) The Company complies with the number of layers of companies in accordance with clause 87 of Section 2 of the Act read with the Companies (Restriction on number of layers) rules 2017 during the year ended March 31, 2025 and March 31, 2024.

(iv) The Company has not invested or traded in cryptocurrency or virtual currency during the year ended March 31, 2025 and March 31, 2024.

(v) No proceedings have been initiated on or are pending against the company for holding Benami property under the Prohibition of Benami Property Transaction Act 1988 (as amended in 2016) (formally the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder during the year ended March 31, 2025 and March 31, 2024.

(vi) The Company has not been declared a wilful defaulter by any bank or financial institution or government or any government authorities during the year ended March 31, 2025 and March 31, 2024.

(vii) The Company has not entered into any scheme of arrangement approved by the competent authority in terms of sections 232 to 237 of the Companies Act 2013 during the year ended March 31, 2025 and March 31, 2024.

(viii) During the year ended March 31, 2025 and March 31, 2024, the Company has not surrendered or disclosed as income any transactions not recorded in the books of accounts in the course of tax assessments under the Income Tax Act, 1961 (such as search or survey or any other relevant provisions of the Income Tax Act 1961).

(ix) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

a. directly or indirectly land or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiaries) or

b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

(x) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:

a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or

b. provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

27: There have been no delays in transferring amounts required to be transferred to the Investor Education and Protection Fund.

28: The Previous year Figures have been regrouped, wherever necessary to confirm the current year Presentation.

29: The financial statements have been prepared as per the Schedule III of the Companies Act, 2013. Previous year's figures have been recast/restated wherever required.

As per our report of even date attached

For L.Rohini and Associates

Chartered Accountants

Firm's Registration No. 1172685



L.Rohini

Proprietor

Membership No. 235909

Place : Tamil Nadu

Date : 29-05-2025

For and on behalf of the Board of Directors

Resowi Energy Private Limited

CIN: U40800TN2022PTC152065

Sivasubramanian Shunmugam

Director

DIN : 10392377

Place : Tamil Nadu

Date : 29-05-2025



Jeyakumaran

Director

DIN : 06413464

UDIN : 252359098MKSJH5462