



Date: May 12, 2025

**To,**  
The General Manager,  
Department of Corporate Services,  
BSE Limited  
Listing Department  
Phiroze Jeejeeboy Tower,  
Dalal Street,  
Fort Mumbai-400 001

Scrip Code: 543230

**Sub: - Standalone and Consolidated Audited Financial Results for the quarter and year ended March 31, 2025**

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Dear Sir/ Madam,

1. In continuation of our letter dated May 5, 2025, and pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that Board of Directors of the Company, at its meeting held today, has *inter-alia*:
  - a. approved the Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended March 31, 2025, as recommended by the Audit Committee; and. The same will also be available on the Company's website, 'www.advaitgroup.co.in'.
  - b. recommended a Dividend of Rs. 1.75/- per equity share of Rs. 10/- each for the financial year ended March 31, 2025.
2. Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, we enclose the following:
  - a. Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended March 31, 2025 and
  - b. Auditors' Reports on the aforesaid Audited Financial Results (Standalone and Consolidated).

Further, we would like to inform you that M/s. V. Goswami & Co., Chartered Accountants, Statutory Auditors have issued audit reports with unmodified opinion on the Standalone Audited Financial Results for the quarter and financial year ended March 31, 2025.

Further to inform that M/s. V. Goswami & Co., Chartered Accountants, Statutory Auditors have issued Statement of Impact Qualification on the Consolidated Audited Financial Results for the quarter and financial year ended March 31, 2025 as per Annexure to the Auditors Report.





3. Pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, we wish to inform that the Nomination and Remuneration Committee ("NRC") of the Board of Directors of the Company has today, i.e., on March 31, 2025, approved 7,297 grants in terms of Advait Employee Stock Option Plan 2022 ("ESOP 2022" / "Plan"). **The brief general terms and conditions of the said grant of options are placed at Annexure - 2.**
4. We wish to inform that the Company has appointed M/s RPSS & Co., Company Secretary as a Secretarial Auditor of the Company for a term of 5 years starting from the financial year 2025-26, a brief profile of the said appointee is attached herewith as **Annexure- 3.**

We shall inform you in due course the date on which the Company will hold its Annual General Meeting for the financial year ended March 31, 2025, and the date from which dividend, if approved by the members, will be paid.

The meeting of the Board of Directors commenced at 06:00 p.m. and concluded at 07:30 p.m.

Thanking You,

Your Faithfully,  
For **Advait Energy Transitions Limited**  
(Formerly known as Advait Infratech Limited)

**Deepa Fernandes**  
Company Secretary & Compliance Officer  
FCS 13015



3, SF, Manek Appt, Nr. Jain Derasar, B/s. Tagor Park, Nehrunagar Circle, Ahmedabad - 380015.  
M : +91 94287 33430, +91 97247 28711 | E-mail : [thegoswami@gmail.com](mailto:thegoswami@gmail.com) | [www.goswami.in](http://www.goswami.in)

**Independent Auditor's Report on Consolidated Annual Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**TO THE BOARD OF DIRECTORS OF  
ADVAIT ENERGY TRANSITIONS LIMITED (FORMALLY KNOWN AS ADVAIT INFRATECH LIMITED)**

**Qualified Opinion**

We have audited the accompanying Consolidated Annual Financial Results ('the Statement') of ADVAIT ENERGY TRANSITIONS LIMITED (FORMALLY KNOWN AS ADVAIT INFRATECH LIMITED) ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), for the year ended 31<sup>st</sup> March, 2025, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').

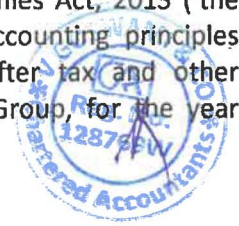
In our opinion and to the best of our information and according to the explanations given to us, **except for the effects of the matter described in the Basis for Qualified Opinion** and based on the consideration of the reports of other auditors on separate Audited Financial Statements of the Subsidiaries and joint venture, the Statement:

(i) includes the Annual Financial Results for the year ended 31<sup>st</sup> March, 2025 of the following subsidiaries and joint venture entities;

1. TG ADVAIT INDIA PRIVATE LIMITED (Joint venture)
2. ADVAIT GREENERGY PRIVATE LIMITED
3. A & G HYDROGEN TECHNOLOGIES PRIVATE LIMITED
4. ADVAIT ENERGY HOLDING AS
5. ADVAIT TRANSMISSION TOOLS PRIVATE LIMITED

(ii) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and

(iii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group, for the year ended 31<sup>st</sup> March, 2025.





## **Basis for Qualified Opinion**

### **As stated in the audit report of TG ADVAIT INDIA PRIVATE LIMITED (Joint venture)**

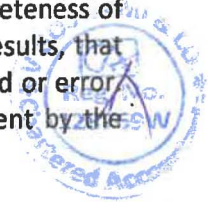
*The Company has identified a material error related to the import of goods aggregating to ₹103.45 lakhs (Invoice Value – CNY 880,450.47) pertaining to the financial year 2020–21. In accordance with Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors, this requires restatement of the comparative figures for prior periods presented in the financial statements. However, management has deferred the correction to a subsequent quarter, citing practical constraints and the time required for internal approvals during the reporting period. As a result, the financial statements for the current year and the comparative figures for the previous period are misstated, and the impact of this error on both periods has not been adjusted or adequately disclosed in these financial statements.*

*This has resulted in a known misstatement in both the current and comparative financial information of the joint venture. Since this joint venture has been included in the consolidated financial statements without correction or adequate disclosure, the consolidated financial statements are materially misstated to that extent.*

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in *the Auditor's Responsibilities for the Audit of the Statement section of our report*. We are independent of the Group, its associates and joint ventures, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, 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 obtained by us and that obtained by the other auditors and management in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

### **Responsibilities of Management for the Consolidated Financial Results**

The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the Consolidated Annual Audited Financial Statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit or loss after tax and other comprehensive income, and other financial information of the Group including its associates and joint ventures in accordance with the accounting principles generally accepted in India, including the Ind AS prescribed under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors/ management of the companies included in the Group, covered under the Act, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.





In preparing the Statement, the respective Board of Directors of the companies included in the Group, are responsible for assessing the ability of the Group, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors/ management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors / management of the companies included in the Group, are responsible for overseeing the financial reporting process of the companies included in the Group and of its associates and joint ventures.

#### **Auditor's Responsibilities for the Audit of the Statement**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

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

- Identify and assess the risks of material misstatement of the Statement, 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements 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 the 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 ability of the Group and its associates and joint ventures, 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 Statement 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 Group and its associates and joint ventures to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.



- Obtain sufficient appropriate audit evidence regarding the financial results/ financial information/ financial statements of the entities within the Group, and its associates and joint ventures, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

We also performed procedures in accordance with SEBI Circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

#### Other Matters

We did not audit the annual financial statements of subsidiaries/joint venture included in the Statement, whose financial information reflects total assets of ₹ 17331.75 lakhs as at 31<sup>st</sup> March, 2025, total revenues of ₹ 11161.65 lakhs, total net profit after tax of ₹ (42.23) lakhs and cash flows (net) of ₹ (1512.99) lakhs for the year ended on that date, as considered in the Statement. These Annual Financial Statements have been audited by other auditors whose audit reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the audit reports of such other auditors, and the procedures performed by us as stated in paragraph above.

We did not audit the financial statements of **ADVAIT ENERGY HOLDING AS** as subsidiary company , included in the consolidated financial results, whose financial statements reflect total assets of ₹1759.02 lakhs as at 31 March 2025 and total revenues of ₹0.00 lakhs and total net profit after tax of ₹ (136.63) lakhs and net cash inflows of ₹ 1.71 lakhs for the period from April 2024 to 31 March 2025. These financial statements are unaudited and have been certified by the management.

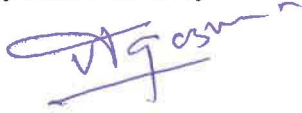
We did not audit the financial statements of **ADVAIT TRANSMISSION TOOLS PRIVATE LIMITED** as subsidiary company , included in the consolidated financial results, whose financial statements reflect total assets of ₹ 1.00 lakhs as at 31 March 2025 and total revenues of ₹ 0.00 lakhs and total net profit after tax of ₹ 0.05 lakhs and net cash inflows of ₹ 1.00 lakhs for the period from 07<sup>th</sup> February 2025 to 31 March 2025. These financial statements are unaudited and have been certified by the management

Our opinion is not modified in respect of this with respect to our reliance on the work done by and the reports of the other auditors and management.



The Statement includes the consolidated financial results for the quarter ended 31<sup>st</sup> March, 2025, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.

For, V. GOSWAMI & CO,  
Chartered Accountants  
(FRN:0128769W)



VIPUL GOSWAMI  
(Partner)  
Mem No: 119809  
UDIN:- 25119809BMLIME3937

Date: - 12/05/2025  
Place:-Ahmedabad



# Advait Energy Transitions Limited

(Formerly known as Advait Infratech Limited)

REGISTERED OFFICE : 1st Floor, KIFS Corporate House Iscon Ambali Road, Beside Hotel Planet Landmark

Near Ashok Vatika Ahmedabad City, Ahmedabad 380054, Gujarat

CIN : L45201GJ2010PLC059878

Tel Nos. : +91 79 48956677

E-mail:- info@advaitinfra.com

Website : www.advaitinfra.com



**Advait Energy  
Transitions Limited**

(Formerly known as "Advait Infratech Limited")

## STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025 - CONSOLIDATED

(Rs. In Lakh)

Particulars	For the Quarter Ended			Year Ended	
	March, 31, 2025 (Audited)	December, 31, 2024 (Unaudited)	March, 31, 2024 (Audited)	March, 31, 2025 (Audited)	March 31, 2024 (Audited)
<b>Income</b>					
(a) Revenue from Operations	19,466.70	9,844.58	5,972.98	39,910.91	20,884.61
(b) Other Income	385.00	204.94	137.56	735.11	287.73
<b>Total Income</b>	<b>19,851.70</b>	<b>10,049.51</b>	<b>6,110.55</b>	<b>40,646.01</b>	<b>21,172.35</b>
<b>Expenses</b>					
(a) Cost of Materials Consumed	4,553.83	2,961.33	3,199.58	10,121.16	9,456.69
(b) Purchase of Stock in Trade	8,803.96	1,510.55	89.71	11,472.22	1,568.20
(c) Changes in Inventories of Finished goods and Work in progress	18.72	-253.19	-705.69	679.08	-359.29
(d) Erection, Sub-Contracting and other Project Expenses	3,300.92	2,971.68	1,329.35	8,736.04	3,929.73
(e) Employee Benefits Expenses	360.71	357.00	474.98	1,278.96	969.23
(f) Finance Costs	361.10	244.06	216.04	976.47	692.48
(g) Depreciation and Amortization Expenses	81.71	93.81	78.16	347.80	263.80
(h) Other Expenses	527.56	814.74	439.91	2,567.11	1,705.29
<b>Total Expenses</b>	<b>18,008.50</b>	<b>8,699.97</b>	<b>5,122.05</b>	<b>36,178.83</b>	<b>18,226.15</b>
<b>Profit Before Exceptional Items and Tax</b>	<b>1,843.20</b>	<b>1,349.54</b>	<b>988.50</b>	<b>4,467.18</b>	<b>2,946.20</b>
(a) Exceptional Items -gain	-	-	-	-	-
<b>Profit Before Tax</b>	<b>1,843.20</b>	<b>1,349.54</b>	<b>988.50</b>	<b>4,467.18</b>	<b>2,946.20</b>
(a) Tax Expense					
(I) Current Tax	526.39	343.10	256.54	1,225.82	715.28
(II) Deferred Tax	28.56	27.29	9.25	36.01	42.93
<b>PROFIT FOR THE YEAR</b>	<b>1,288.25</b>	<b>979.15</b>	<b>722.71</b>	<b>3,205.35</b>	<b>2,187.99</b>
<b>Other Comprehensive Income</b>					
<b>A Items that will not be reclassified to Profit or Loss</b>	<b>135.48</b>	<b>-96.64</b>	<b>0.67</b>	<b>20.79</b>	<b>-0.44</b>
(i) Actuarial Gain /(Loss) on Defined Plan Liability	1.61	-1.00	0.67	4.28	-0.44
Foreign Currency Transition Reserve	134.73	-95.64	-	18.04	-
(ii) Income tax on Actuarial Gain /( Loss )	-0.86	-	-	-1.53	-
<b>B Items that will be reclassified to Profit or Loss</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
(i) Exchange differences in translating foreign operation	-	-	-	-	-
(ii) Gain/(Loss) on hedging instruments	-	-	-	-	-
(iii) Income tax on above items	-	-	-	-	-
<b>Total Other comprehensive Income</b>	<b>135.48</b>	<b>-96.64</b>	<b>0.67</b>	<b>20.79</b>	<b>-0.44</b>
<b>Total Comprehensive Income For The Year</b>	<b>1,423.73</b>	<b>882.51</b>	<b>723.38</b>	<b>3,226.14</b>	<b>2,187.55</b>
<b>Net Profit attributable to</b>					
a) Owner of the parent	1,137.86	978.04	-	3,095.22	2,187.81
b) Non-Controlling interest	150.39	1.11	-	110.13	0.19
<b>Total Comprehensive Income attributable to</b>					
a) Owner of the parent	1,273.34	881.40	723.38	3,116.01	2,187.37
b) Non-Controlling interest	150.39	1.11	-	110.13	0.19
<b>Paid up equity share capital ( Face value of Rs.10 each)</b>	<b>1,081.99</b>	<b>1,080.06</b>	<b>1,020.00</b>	<b>1,081.99</b>	<b>1,020.00</b>
<b>Earning per pe equity share (of Rs. 10 each)</b>					
(i) Basic (In Rs.)	10.68	9.23	7.09	29.06	21.45
(ii) Diluted (In Rs.)	10.59	9.17	7.09	28.82	21.45



For, Advait Energy Transitions Limited

Director

For, Advait Energy Transitions Limited

Director

# Advait Energy Transitions Limited

(Formerly known as Advait Infratech Limited)

## Consolidated Balance Sheet as on 31st March 2025

(Rs. In Lakh)

Particulars	As at March 31, 2025 (Audited)	As at March 31, 2024 (Audited)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Property, Plant and Equipments	4,155.46	3,705.43
(b) Intangible Assets	267.74	-
(c) Capital Work in Progress	178.24	107.15
(d) Investment property	66.73	66.73
(e) Right of Use Assets	467.95	380.78
(f) Financial Assets		
(i) Investments	2,008.73	115.67
(ii) Loans	95.27	-
(iii) Others financial assets	188.94	112.93
(g) Deferred Tax Assets (net)	-	-
(h) Other Non-Current Assets	1,625.30	1,731.98
<b>Total Non-Current Assets</b>	<b>9,054.35</b>	<b>6,220.66</b>
<b>Current Assets</b>		
(a) Inventories	1,565.28	1,994.53
(b) Financial Assets		
(i) Trade Receivables	18,917.45	4,308.82
(ii) Cash and Cash Equivalents	254.98	738.15
(iii) Bank Balances other than (ii) above	9,350.76	3,662.12
(iv) Other Investment	6,565.16	6.65
(v) Others financial assets	111.76	581.42
(c) Current Tax Assets (net)	-	-
(d) Other Current Assets	3,395.92	2,401.55
<b>Total Current Assets</b>	<b>40,161.31</b>	<b>13,693.23</b>
<b>TOTAL ASSETS</b>	<b>49,215.66</b>	<b>19,913.90</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
<b>Equity</b>		
(a) Equity Share Capital	1,081.99	1,020.00
(b) Other Equity	18,613.16	6,323.70
<b>Equity attributable to owners of the Company</b>	<b>19,695.15</b>	<b>7,343.70</b>
(c) Money Received Against Share warrants	543.15	-
(d) Non-Controlling Interest	564.06	143.63
<b>Total Equity</b>	<b>20,802.35</b>	<b>7,487.33</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	3,349.15	518.30
(ia) Lease Liabilities	456.19	390.16
(ii) Trade Payables		
(a) Trade Payables	-	-
(b) Total outstanding dues of creditors other than MSME	502.96	373.97
(b) Provisions	171.18	60.12
(c) Deferred Tax Liabilities (net)	129.17	91.63
(d) Other Non-Current Liabilities	389.71	382.51
<b>Total Non-Current Liabilities</b>	<b>4,998.35</b>	<b>1,816.70</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	1,463.56	4,774.74
(ii) Trade Payables		
(a) Trade Payables	564.64	280.79
(b) Total outstanding dues of creditors other than MSME	16,283.42	4,565.39
(iii) Other Financial Liabilities	1,952.10	296.58
(b) Other Current Liabilities	2,098.52	104.05
(c) Provisions	805.18	343.89
(c) Current Tax Liabilities (net)	214.36	244.43
<b>Total Current Liabilities</b>	<b>23,414.95</b>	<b>10,609.86</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>49,215.66</b>	<b>19,913.90</b>

The above Balance Sheet should be read in conjunction with the accompanying notes.



For and on behalf of the Board of Directors

Shalin Sheth  
Managing Director  
DIN:02911544

Rejal Sheth  
Chief Finance Officer  
DIN:02911576

**Advait Energy Transitions Limited**
**Consolidated Statement of Profit and Loss Account**
**For the Year Ended 31st March, 2025**
**(Rs. in Lakh)**

Particulars	For the year ended March 31st, 2025 (Audited)	For the year ended March 31st, 2024 (Audited)
<b>Income</b>		
(a) Revenue from Operations	39,910.91	20,884.61
(b) Other Income	735.11	287.73
<b>Total Income</b>	<b>40,646.01</b>	<b>21,172.35</b>
<b>Expenses</b>		
(a) Cost of Materials Consumed	10,121.16	9,456.69
(b) Purchase of Stock in Trade	11,472.22	1,568.20
(c) Changes in Inventories of Finished goods and Work in progress	679.08	(359.29)
(d) Erection, Sub-Contracting and other Project Expenses	8,736.04	3,929.73
(e) Employee Benefits Expenses	1,278.96	969.23
(f) Finance Costs	976.47	692.48
(g) Depreciation and Amortization Expenses	347.80	263.80
(h) Other Expenses	2,567.11	1,705.29
<b>Total Expenses</b>	<b>36,178.83</b>	<b>18,226.15</b>
<b>Profit Before Exceptional Items and Tax</b>	<b>4,467.18</b>	<b>2,946.20</b>
(a) Exceptional Items -gain	-	-
<b>Profit Before Tax</b>	<b>4,467.18</b>	<b>2,946.20</b>
(a) Tax Expense		
(I) Current Tax	1,225.82	715.28
(II) Deferred Tax	36.01	42.93
<b>PROFIT FOR THE YEAR</b>	<b>3,205.35</b>	<b>2,187.99</b>
<b>Other Comprehensive Income</b>		
<b>A Items that will not be reclassified to Profit or Loss</b>	<b>20.79</b>	<b>-0.44</b>
(i) Actuarial Gain /(Loss) on Defined Plan Liability/Foreign Currency Transition Reserve	4.28	-0.44
(ii) Income tax on Actuarial Gain /( Loss )	18.04	-
<b>B Items that will be reclassified to Profit or Loss</b>	<b>-</b>	<b>-</b>
(i) Exchange differences in translating foreign operation	-	-
(ii) Gain/(Loss) on hedging instruments	-	-
(iii) Income tax on above items	-	-
<b>Total Other comprehensive Income</b>	<b>20.79</b>	<b>-0.44</b>
<b>Total Comprehensive Income For The Year</b>	<b>3,226.14</b>	<b>2,187.55</b>
<b>Profit attributable to:</b>		
(a) Owners of the Company	3,095.22	2,187.99
(b) Non-Controlling Interest	110.13	-
<b>Total Comprehensive Income Attributable to :</b>		
(a) Owners of the Company	3,116.01	2,187.55
(b) Non-Controlling Interest	110.13	-
<b>Earning per pe equity share (of Rs. 10 each)</b>		
(i) Basic (In Rs.)	29.06	21.45
(ii) Diluted (In Rs.)	28.82	21.45

The above Balance Sheet should be read in conjunction with the accompanying notes.


**For and on behalf of the Board of Directors**
**Shalin Sheth**  
Managing Director

**Rejal Sheth**  
Chief Finance Officer



**Advait Energy Transitions Limited**

(Formerly known as Advait Infratech Limited)

**Consolidated Cash flow Statement For the year ended March 31st, 2025**

(Rs. In Lakh)

Particulars	As at March 31, 2025 (Audited)	As at March 31, 2024 (Audited)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Profit before tax for the year	4,467.18	2,946.20
Adjustments for :		
Depreciation and Amortization Expenses	347.80	263.80
Gratuity expense	19.79	2.91
Finance Costs	976.47	690.80
Bad Debts / Advance Write Off	3.75	-
Interest Income	(409.53)	(184.86)
Deferred Govt Grant Recd - Ind AS	(28.00)	20.00
(Gain)/Loss on Investment/Other due to FVAIL	(156.36)	(6.38)
Loss/(Profit) on sale of Investment(net)	(50.45)	-
Share Based Payment Reserve (ESOP) A/c	96.52	110.92
Loss/(Profit) on sale of Property, Plant and Equipment (net)	59.91	(9.46)
Expenses due to ROU Cancellation	12.83	-
Foreign Currency Translation Reserve	15.91	-
Remeasurement Reserve (OCI- Gratuity)	4.54	-
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>5,360.35</b>	<b>3,833.92</b>
Adjustments for:		
Trade and other Receivables	(14,608.63)	(4,084.31)
Inventories	429.25	(671.90)
Other non current assets	174.21	(302.63)
Other Current Assets	(1,782.42)	-
Trade and other Payables	12,130.95	756.10
Other non current liabilities	349.91	140.41
Other Current Liabilities	3,631.43	-
<b>CASH GENERATED FROM OPERATIONS</b>	<b>5,685.05</b>	<b>(328.41)</b>
Income Tax Paid	(1,037.66)	(608.39)
<b>NET CASH GENERATED FROM OPERATING ACTIVITIES</b>	<b>4,647.38</b>	<b>(936.80)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Capital expenditure on Property, Plant and Equipment & Intangible assets (after adjustment of increase/decrease in capital work-in-progress and advances for capital expenditure, & ROU)	(1,444.11)	(961.11)
Proceeds from disposal of Property, Plant and Equipment	40.48	60.54
Proceed from sales of Investment	5,706.63	-
Investment made	(14,107.75)	(106.00)
Interest Received	409.53	184.86
Dividend Received	-	-
<b>CASH USED IN INVESTING ACTIVITIES</b>	<b>(9,395.23)</b>	<b>(821.71)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Proceeds from Current/Non Current Borrowings	4,486.35	302.55
Changes in Equity Share Capital & Premium	605.13	-
Change in Non Controlling Interest	420.43	143.63
Premium on issue of share capital	8,971.29	461.06
Net increase / (decrease) in short-term borrowings	(3,311.17)	4,096.01
Loan Given	(95.27)	-
Finance Costs Paid	(976.47)	(643.36)
Dividends Paid	(146.99)	-
<b>CASH GENERATED FROM / (USED IN) FINANCING ACTIVITIES</b>	<b>9,953.31</b>	<b>4,359.88</b>
Effect of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies	-	-
<b>D. NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>5,205.47</b>	<b>2,601.37</b>
<b>E. OPENING CASH AND CASH EQUIVALENTS</b>	<b>4,400.27</b>	<b>1,798.90</b>
<b>F. CLOSING CASH AND CASH EQUIVALENTS</b>	<b>9,605.74</b>	<b>4,400.27</b>



For and on behalf of the Board of Directors

Shalin Sheth  
Managing Director  
DIN:02911544

Rejal Sheth  
Chief Finance Officer  
DIN:02911576

Place Ahmedabad

Date May 12, 2025


## NOTES

1. The above Audited Consolidated Financial Results were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors of the Company held on 12th May 2025.
2. The above consolidated results have been reviewed by the Audit committee and approved by the Board of Directors in their respective meeting held on 12/05/2025. The Statutory Auditors of the Company have carried out Limited Review of the Results for the Quarter/ Year ended 31st March 2025. However, the management has exercised necessary due diligence to ensure the financial results provide a true and fair view of its affairs.
3. The financial consolidated results have been prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and Amended Rules, 2016 and In terms of regulation 33 of the SEBI (Listing Obligation and disclosure Requirements) Regulations, 2015 and S EBI Circular dated 5th July, 2016.
4. The Group operates in a power transmission and Natural Renewable Energy (NER) segments (*Annexure-2*)
5. The Financial results include the results of following entities
  - (a) TG Advait India Private Limited (*Joint Venture*)
  - (b) Advait Greenenergy Private Limited (*Subsidiary*)
  - (c) A & G Hydrogen Technologies Private Limited (*Subsidiary*)
  - (d) Advait Energy Holding As (*Subsidiary*)
  - (e) Advait Transmission Tools Private Limited (*Subsidiary*)
6. The company has proposed final dividend in board meeting are subject to approval in AGM for the financial year 2024-25.
7. During the financial year company has approved ESOP scheme for the eligible employees of the company/subsidiary/joint venture.
8. Figures of the previous period/year have been regrouped/restated wherever necessary to confirm to current period classification.



For and on behalf of the Board of Directors  
of Advait Energy Transitions Limited

  
Shalin Sheth  
Chairman & MD  
DIN : 02911544

  
Rejal Sheth  
(CFO)  
DIN: 2911576

Place : Ahmedabad  
Date : 12<sup>th</sup> May 2025

## Notes To The Financial Consolidated Statements For The Year Ended 31st March, 2025

## SEGMENTAL REPORTING

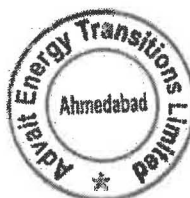
A: On the basis of Business Segments

Particulars	As at 31st March, 2025			As at 31st March, 2024		
	Power Transmission(PT)	Natural Renewable Energy (NRE)	Total	Power Transmission(PT)	Natural Renewable Energy (NRE)	Total
External Revenues	30,347.51	10,298.61	40,646.01	21,172.35	-	21,172.35
Internal Segment Revenues	-	-	-	-	-	-
Other Non-Allocable Income	-	-	-	-	-	-
<b>Total Revenues</b>	<b>30,347.51</b>	<b>10,298.61</b>	<b>40,646.01</b>	<b>21,172.35</b>	<b>-</b>	<b>21,172.35</b>
Less: Elimination	-	-	-	-	-	-
<b>Total Revenues</b>	<b>30,347.51</b>	<b>10,298.61</b>	<b>40,646.01</b>	<b>21,172.35</b>	<b>-</b>	<b>21,172.35</b>
External Expenses	27,192.06	9,963.24	37,155.30	18,918.63	-	18,918.63
Other Non-Allocable Expenses	-	-	-	-	-	-
Non Reportable Segment Revenue	-	-	-	-	-	-
Other Income	-	-	-	-	-	-
Interest Cost	(888.88)	(87.58)	-976.47	(692.48)	-	(692.48)
<b>Total Expenditure</b>	<b>26,303.17</b>	<b>9,875.66</b>	<b>36,178.83</b>	<b>18,226.15</b>	<b>-</b>	<b>18,226.15</b>
Provision for Taxes/ Deferred Tax	1,150.12	111.72	1,261.83	758.21	-	758.21
<b>NET PROFIT</b>	<b>2,894.22</b>	<b>311.13</b>	<b>3,205.35</b>	<b>2,187.99</b>	<b>-</b>	<b>2,187.99</b>

Particulars	As at 31st March, 2025			As at 31st March, 2024		
	Power Transmission(PT)	Natural Renewable Energy (NRE)	Total	Power Transmission(PT)	Natural Renewable Energy (NRE)	Total
<b>OTHER INFORMATION</b>						
Segment Assets	37,222.91	11,992.75	49,215.66	19,913.90	-	19,913.90
Unallocable Corporate Assets	-	-	-	-	-	-
<b>TOTAL ASSETS</b>	<b>37,222.91</b>	<b>11,992.75</b>	<b>49,215.66</b>	<b>19,913.90</b>	<b>-</b>	<b>19,913.90</b>
Segment Liabilities	18,157.70	10,255.60	28,413.30	12,426.56	-	12,426.56
Unallocable Liabilities	-	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>18,157.70</b>	<b>10,255.60</b>	<b>28,413.30</b>	<b>12,426.56</b>	<b>-</b>	<b>12,426.56</b>
<b>CAPITAL EXPENDITURE</b>						
Segment Capital Expenditure	4,574.69	26.75	4,601.44	3,812.58	-	3,812.58
Unallocable Capital Expenses	-	-	-	-	-	-
<b>TOTAL CAPITAL EXPENDITURE</b>	<b>4,574.69</b>	<b>26.75</b>	<b>4,601.44</b>	<b>3,812.58</b>	<b>-</b>	<b>3,812.58</b>
<b>DEPRECIATION &amp; AMORTIZATION</b>						
Segment Depreciation & Amortisement	328.72	19.07	347.80	263.80	-	263.80
Unallocated Depreciation & Amortisement	-	-	-	-	-	-
<b>TOTAL DEPRECIATION &amp; AMORTISEMENT</b>	<b>328.72</b>	<b>19.07</b>	<b>347.80</b>	<b>263.80</b>	<b>-</b>	<b>263.80</b>

(B) Other Disclosures:-

1. Segments have been identified in line with the Indian Accounting Standard on Segment Reporting (IND AS-108) taking into account the organization structure as well as the differential risks and returns of these Segments.
  2. The Company has disclosed Business Segment as the Primary Segment.
  3. The Segment Revenues, Results, Assets and Liabilities Include the respective amount identifiable to each of the segment and amounts allocated on a reasonable basis.
- Note:- Above details compiled by the Management and relied upon by the Auditors.





**ANNEXURE 1****Statement On Impact Of Audit Qualifications (For Audit Report With Modified Opinion)  
Submitted Along-With Annual Consolidated Audited Financial Results**

Statement on Impact of Audit Qualification for the Financial for the Financial Year ended March 31, 2025 (See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016

(Rs. In Lakh)

I.

S.No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
1.	Turnover / Total income	40,646.01	40,646.01
2.	Total Expenditure	36,178.83	36,213.49
3.	Net Profit/(Loss)	3,205.35	3,170.69
4.	Earnings Per Share	29.06	28.73
5.	Total Assets	49,215.66	49,215.66
6.	Total Liabilities	28,413.30	28,447.96
7.	Net Worth	20,802.35	20,767.69
8.	Any other financial item(s) (as felt appropriate by the management)	-	-



**II. Audit Qualification (each audit qualification separately):**

- a. **Details of Audit Qualification:** Following qualification has been given by the Auditors in the audit report on Consolidate Financial Statements of the Company.
- (i) The Company has identified a material error related to the import of goods aggregating Rs 103.45 Lakh pertaining to the financial year 2020-21. In accordance with IndAS-8 Accounting Policies, changes in Accounting Estimate and Errors this requires restatement of the comparative figure for the prior periods presented in the financial statements.
- b. **Type of Audit Qualification:** Qualified Opinion
- c. **Frequency of qualification:** First Time
- d. **For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:** *Not ascertainable*
- (i) **Management's estimation on the impact of audit qualification:**  
*Not ascertainable*
- (ii) **If management is unable to estimate the impact, reasons for the same:** As the pointed out by the statutory auditor's the company has obtained the balance confirmation form vendor at the last movement and due to time constraints and internal approval this is deferred the correction to the subsequent quarter to extent the reconciliation and verification of relevant document.
- (iii) **Auditors' Comments on (i) or (ii) above:** Included in the Consolidated Auditor report

**III. Signatories**

<b>For Advait Energy Transitions Limited</b>  <b>Dinesh Babulal Patel</b> Chairman & Director DIN - 03443006	<b>For. V.GOSWAMI &amp; CO</b> Chartered Accountants Firm Reg No. 128769W  (Vipul Goswami) Partner 
<b>For Advait Energy Transitions Limited</b>  <b>Rejal Shalin Sheth</b> Chief Financial Officer DIN - 02911576	
<b>For Advait Energy Transitions Limited</b>  <b>Bajrangprasad Maheshwari</b> Audit Committee Chairman DIN - 06571660	

Place- Ahmedabad  
Date- 12<sup>th</sup> May 2025



3, SF, Manek Appt, Nr. Jain Derasar, B/s. Tagor Park, Nehrunagar Circle, Ahmedabad.- 380015.  
M : +91 94287 33430, +91 97247 28711 | E-mail : thegoswami@gmail.com | www.goswami.in

**Independent Auditor's Report on Standalone Annual Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**TO THE BOARD OF DIRECTORS OF  
ADVAIT ENERGY TRANSITIONS LIMITED (FORMALLY KNOWN AS ADVAIT INFRATECH LIMITED)**

**Opinion**

We have audited the accompanying Standalone Annual Financial Results of ADVAIT ENERGY TRANSITIONS LIMITED (FORMALLY KNOWN AS ADVAIT INFRATECH LIMITED) ("the company") for the year ended March 31, 2025 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- (ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31<sup>st</sup> March, 2025.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* 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 ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Responsibilities of Management for the Standalone Financial Results**

This Statement has been prepared on the basis of the Standalone Annual Audited Financial Statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate





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

In preparing the Statement, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

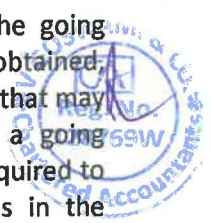
The Board of Directors is also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Statement**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

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

- Identify and assess the risks of material misstatement of the Statement, 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to financial statements 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 the management.
- Conclude on the appropriateness of the 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



Statement 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

#### **Other Matter**

The Statement includes the financial results for the quarter ended 31<sup>st</sup> March, 2025, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited reviewed by us.

For, V. GOSWAMI & CO,  
Chartered Accountants  
(FRN:0128769W)



VIPUL GOSWAMI  
(Partner)

Mem No: 119809

UDIN:- 25119809BMLIMD3692

Date: - 12/05/2025

Place:-Ahmedabad

# Advait Energy Transitions Limited

(Formerly known as Advait Infratech Limited)

REGISTERED OFFICE : 1st Floor, KIFS Corporate House Iscon Ambali Road, Beside Hotel Planet Landmark

Near Ashok Vatika Ahmedabad City, Ahmedabad 380054, Gujarat

CIN : L45201GJ2010PLC059878

Tel Nos. : +91 79 48956677

E-mail:- info@advaitinfra.com

Website : www.advaitinfra.com



## STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH, 2025 - STANDALONE

(Rs. In Lakh)

Particulars	For the Quarter Ended			Year Ended	
	March, 31, 2025 (Audited)	December, 31, 2024 (Unaudited)	March, 31, 2024 (Audited)	March, 31, 2025 (Audited)	March 31, 2024 (Audited)
<b>Income</b>					
(a) Revenue from Operations	9,537.68	9,436.29	5,971.02	29,548.09	20,743.95
(b) Other Income	429.98	192.92	123.93	735.97	248.13
<b>Total Income</b>	<b>9,967.66</b>	<b>9,629.21</b>	<b>6,094.96</b>	<b>30,284.06</b>	<b>20,992.08</b>
<b>Expenses</b>					
(a) Cost of Materials Consumed	3,513.49	2,725.41	3,156.43	8,963.90	9,097.21
(b) Purchase of Stock in Trade	691.70	1,510.55	241.52	3,254.93	2,026.01
(c) Changes in Inventories of Finished goods and Work in progress	-28.96	-209.07	-777.19	674.86	-342.73
(d) Erection, Sub-Contracting and other Project Expenses	3,086.23	2,871.63	1,496.15	8,462.32	4,122.30
(e) Employee Benefits Expenses	404.32	281.81	379.89	1,109.55	798.41
(f) Finance Costs	351.45	220.93	199.93	868.58	658.42
(g) Depreciation and Amortization Expenses	63.96	67.84	53.49	252.38	175.23
(h) Other Expenses	469.72	749.95	378.52	2,398.04	1,582.00
<b>Total Expenses</b>	<b>8,551.91</b>	<b>8,219.06</b>	<b>5,128.74</b>	<b>25,984.57</b>	<b>18,116.86</b>
<b>Profit Before Exceptional Items and Tax</b>	<b>1,415.75</b>	<b>1,410.15</b>	<b>966.22</b>	<b>4,299.48</b>	<b>2,875.21</b>
(a) Exceptional Items -gain					
<b>Profit Before Tax</b>	<b>1,415.75</b>	<b>1,410.15</b>	<b>966.22</b>	<b>4,299.48</b>	<b>2,875.21</b>
(a) Tax Expense					
(I) Current Tax	415.20	343.10	241.70	1,114.63	699.06
(II) Deferred Tax	30.54	28.53	9.01	35.49	42.70
<b>PROFIT FOR THE YEAR</b>	<b>970.01</b>	<b>1,038.51</b>	<b>715.50</b>	<b>3,149.37</b>	<b>2,133.46</b>
<b>Other Comprehensive Income</b>					
<b>A Items that will not be reclassified to Profit or Loss</b>	<b>137.28</b>	<b>-97.29</b>	<b>0.26</b>	<b>22.58</b>	<b>-0.85</b>
(i) Actuarial Gain /(Loss) on Defined Plan Liability/Foreign Currency Transition Reserve	3.41	-1.65	0.26	6.07	-0.85
(ii) Income tax on Actuarial Gain /( Loss )	134.73	-95.64	-	18.04	-
	-0.86	-	-	-1.53	-
<b>B Items that will be reclassified to Profit or Loss</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
(i) Exchange differences in translating foreign operation	-	-	-	-	-
(ii) Gain/(Loss) on hedging instruments	-	-	-	-	-
(iii) Income tax on above items	-	-	-	-	-
<b>Total Other comprehensive Income</b>	<b>137.28</b>	<b>-97.29</b>	<b>0.26</b>	<b>22.58</b>	<b>-0.85</b>
<b>Total Comprehensive Income For The Year</b>	<b>1,107.29</b>	<b>941.22</b>	<b>715.76</b>	<b>3,171.95</b>	<b>2,132.61</b>
<b>Paid up equity share capital ( Face value of Rs.10 each)</b>	<b>1,081.99</b>	<b>1,080.06</b>	<b>1,020.00</b>	<b>1,081.99</b>	<b>1,020.00</b>
<b>Earning per pe equity share (of Rs. 10 each)</b>					
(i) Basic (In Rs.)	9.10	9.80	7.01	29.57	20.92
(ii) Diluted (In Rs.)	9.03	9.74	7.01	29.32	20.92



For, Advait Energy Transitions Limited

Director

For, Advait Energy Transitions Limited

Director



# Advait Energy Transitions Limited

(Formerly known as Advait Infratech Limited)

## Standalone Balance Sheet as on 31st March 2025



(Rs. In Lakh)

Particulars	Notes	As at March 31, 2025 (Audited)	As at March 31, 2024 (Audited)
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
(a) Property, Plant and Equipments	2	2,905.44	2,386.69
(b) Intangible Assets		261.38	-
(c) Capital Work in Progress	3	178.24	107.15
(d) Investment property		66.73	66.73
(e) Right of Use Assets	2	467.95	245.08
(f) Financial Assets			
(i) Investments	4	1,223.46	1,205.00
(ii) Loans		1,988.97	-
(iii) Others		62.81	-
(g) Deferred Tax Assets (net)	18	-	-
(h) Other Non-Current Assets	5	1,625.30	1,731.98
<b>Total Non-Current Assets</b>		<b>8,780.28</b>	<b>5,742.62</b>
<b>Current Assets</b>			
(a) Inventories	6	1,222.17	1,790.91
(b) Financial Assets			
(i) Trade Receivables	7	7,832.79	3,988.25
(ii) Cash and Cash Equivalents	8	235.94	35.25
(iii) Bank Balances other than (ii) above	9	8,669.93	2,166.51
(iv) Other Investment		6,559.99	-
(v) Others	10	107.52	578.04
(c) Other Current Assets	11	3,259.24	2,204.29
<b>Total Current Assets</b>		<b>27,887.58</b>	<b>10,763.24</b>
<b>TOTAL ASSETS</b>		<b>36,667.86</b>	<b>16,505.87</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
<b>Equity</b>			
(a) Equity Share Capital	12	1,081.99	1,020.00
(b) Other Equity	13	18,311.15	6,426.18
<b>Total Equity</b>		<b>19,393.14</b>	<b>7,446.18</b>
(c) Money Received Against Share warrants		543.15	-
		<b>19,936.28</b>	<b>7,446.18</b>
<b>Liabilities</b>			
<b>Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	14	3,293.55	430.77
(ia) Lease Liabilities	15	456.19	250.43
(ii) Trade Payables		-	-
(a) Trade Payables		-	-
(b) Total outstanding dues of creditors other than MSME	16	502.96	373.97
(b) Provisions	17	167.78	57.56
(c) Deferred Tax Liabilities (net)	18	128.41	91.40
(d) Other Non-Current Liabilities	19	237.27	215.14
<b>Total Non-Current Liabilities</b>		<b>4,786.17</b>	<b>1,419.25</b>
<b>Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	20	1,308.14	2,911.63
(ia) Lease Liabilities		33.17	-
(ii) Trade Payables			
(a) Trade Payables	21	561.88	260.77
(b) Total outstanding dues of creditors other than MSME	21	5,501.20	3,635.50
(iii) Other Financial Liabilities	22	1,860.15	207.61
(b) Other Current Liabilities	23	1,792.18	74.80
(c) Provisions	24	785.52	311.28
(c) Current Tax Liabilities (net)	25	103.17	238.83
<b>Total Current Liabilities</b>		<b>11,945.41</b>	<b>7,640.43</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>36,667.86</b>	<b>16,505.87</b>



Place: Ahmedabad Date: 12th May 2025

12/5/25



For and on behalf of the Board of Directors

Shalin Sheth  
Managing Director  
DIN:02911544

Rajal Sheth  
Chief Finance Officer  
DIN:02911576

# Advait Energy Transitions Limited

(Formerly known as Advait Infratech Limited)

## Standalone Statement of Profit and Loss Account

For the Year Ended 31st March, 2025



Particulars	For the year ended March 31st, 2025 (Audited)	For the year ended March 31st, 2024 (Audited)
<b>Income</b>		
(a) Revenue from Operations	29,548.09	20,743.95
(b) Other Income	735.97	248.13
<b>Total Income</b>	<b>30,284.06</b>	<b>20,992.08</b>
<b>Expenses</b>		
(a) Cost of Materials Consumed	8,963.90	9,097.21
(b) Purchase of Stock in Trade	3,254.93	2,026.01
(c) Changes in Inventories of Finished goods and Work in progress	674.86	(342.73)
(d) Erection, Sub-Contracting and other Project Expenses	8,462.32	4,122.30
(e) Employee Benefits Expenses	1,109.55	798.41
(f) Finance Costs	868.58	658.42
(g) Depreciation and Amortization Expenses	252.38	175.23
(h) Other Expenses	2,398.04	1,582.00
<b>Total Expenses</b>	<b>25,984.57</b>	<b>18,116.86</b>
<b>Profit Before Exceptional Items and Tax</b>	<b>4,299.48</b>	<b>2,875.21</b>
(a) Exceptional Items -gain	-	-
<b>Profit Before Tax</b>	<b>4,299.48</b>	<b>2,875.21</b>
(a) Tax Expense		
(I) Current Tax	1,114.63	699.06
(II) Deferred Tax	35.49	42.70
<b>PROFIT FOR THE YEAR</b>	<b>3,149.37</b>	<b>2,133.46</b>
<b>Other Comprehensive Income</b>		
<b>A Items that will not be reclassified to Profit or Loss</b>	<b>22.58</b>	<b>-0.85</b>
(i) Actuarial Gain /(Loss) on Defined Plan Liability/Foreign Currency Transition Reserve	6.07	-0.85
(ii) Income tax on Actuarial Gain /( Loss )	18.04	-
<b>B Items that will be reclassified to Profit or Loss</b>	<b>-</b>	<b>-</b>
(i) Exchange differences in translating foreign operation	-	-
(ii) Gain/(Loss) on hedging instruments	-	-
(iii) Income tax on above items	-	-
<b>Total Other comprehensive Income</b>	<b>22.58</b>	<b>-0.85</b>
<b>Total Comprehensive Income For The Year</b>	<b>3,171.95</b>	<b>2,132.61</b>
<b>Earning per pe equity share (of Rs. 10 each)</b>		
(i) Basic (In Rs.)	29.57	20.92
(ii) Diluted (In Rs.)	29.32	20.92

The above Balance Sheet should be read in conjunction with the accompanying notes.



For and on behalf of the Board of Directors

**Shalin Sheth**  
Managing Director  
DIN:02911544

**Rejal Sheth**  
Chief Finance Officer  
DIN:02911576

Place: Ahmedabad Date: 12th May 2025

**Advait Energy Transitions Limited**

(Formerly known as Advait Infratech Limited)

**Standalone Cash flow Statement For the period year ended March 31st, 2025**

(Rs. In Lakh)

Particulars	For the period ended March 31st, 2025 (Audited)	For the period ended March 31st, 2024 (Audited)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Profit before tax for the year	4,299.48	2,875.21
Adjustments for:		
Depreciation and Amortization Expenses	252.38	175.23
Gratuity expense	13.99	2.53
Finance Costs	868.58	658.42
Baddebts/advance written off	3.55	-
Deferred Govt Grant Recd - Ind AS	13.06	-
Interest Income	(466.58)	(160.99)
Gain/(Loss) on Investment due to FVAIL	(153.49)	(6.38)
Loss/(Profit) on sale Mutual Fund	(49.95)	-
Interest on ROU	26.56	-
Loss/(Profit) on sale of Property, Plant and Equipment (net)	59.91	(9.46)
Provision for Warranty & Guarantee Charges	-	20.00
Share Based Payment Reserve (ESOP) A/c	-	110.92
Foreign Currency Translation Reserve	18.04	-
Remeasurement Reservice (OCI- Gratuity)	4.54	-
Unrealised Foreign Exchange(gain)/ Loss (net)	(7.19)	-
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>4,882.89</b>	<b>3,665.48</b>
Adjustments for:		
Trade and other Receivables	(3,848.09)	(3,921.76)
Inventories	568.74	(687.33)
Other non current assets	124.13	(189.34)
Other Current Assets	(577.24)	-
Trade and other Payables	2,295.80	916.36
Other non current liabilities	441.10	53.97
Other Current Liabilities	2,113.88	-
<b>CASH GENERATED FROM OPERATIONS</b>	<b>6,001.21</b>	<b>(162.62)</b>
Income Tax Paid	(1,025.58)	(597.14)
<b>NET CASH GENERATED FROM OPERATING ACTIVITIES</b>	<b>4,975.63</b>	<b>(759.76)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Capital expenditure on Property, Plant and Equipment & Intangible assets (after adjustment of increase/decrease in capital work-in-progress and advances for capital expenditure, & ROU)	(1,426.87)	(795.13)
Proceeds from disposal of Property, Plant and Equipment	40.48	60.54
Proceed form sales of Investment	5,556.13	-
Investment in Subsidiaries and Joint Ventures	(6.07)	(7.98)
Investment made	(11,925.06)	(106.00)
Interest Received	466.58	160.99
<b>CASH USED IN INVESTING ACTIVITIES</b>	<b>(7,294.82)</b>	<b>(687.58)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Proceeds from Current/Non Current Borrowings	2,911.84	187.10
Changes in Equity Share Capital	8,572.85	-
Money Received against share warrant	543.15	-
Net increase / (decrease) in short-term borrowings	-	2,274.18
Loan Given	(1,988.97)	-
Dividend Paid	(146.99)	-
Finance Costs Paid	(868.58)	(610.99)
<b>CASH GENERATED FROM / (USED IN) FINANCING ACTIVITIES</b>	<b>9,023.29</b>	<b>1,850.29</b>
<b>D. NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>6,704.11</b>	<b>402.95</b>
<b>E. OPENING CASH AND CASH EQUIVALENTS</b>	<b>2,201.76</b>	<b>1,798.81</b>
<b>F. CLOSING CASH AND CASH EQUIVALENTS</b>	<b>8,905.87</b>	<b>2,201.76</b>

For and on behalf of the Board of Directors



Shalin Sheth  
Managing Director  
DIN:02911544

Rejal Sheth  
Chief Finance Officer  
DIN:02911576

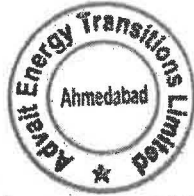
Place Ahmedabad

Date May 12, 2025




## NOTES

1. The above audited Standalone Financial Results were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors of the Company held on 12th May 2025.
2. The above results have been reviewed by the Audit committee and approved by the Board of Directors in their respective meeting held on 12/05/2025. The Statutory Auditors of the Company have carried out a Limited Review of the Results for the Quarter/Year ended 31st March 2025 . However, the management has exercised necessary due diligence to ensure the financial results provide a true and fair view of its affairs.
3. The financial results have been prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and Amended Rules, 2016 and In terms of regulation 33 of the SEBI (Listing Obligation and disclosure Requirements) Regulations, 2015 and S EBI Circular dated 5th July, 2016.
4. The Company operates in a single segment, that power transmission (Annexure-1).
5. Investment in Joint Venture Company TG Advait India Pvt Limited has been carried at cost.
6. The company has proposed final dividend in board meeting are subject to approval in AGM for the financial year 2024-25.
7. During the financial year company has approved ESOP scheme for the eligible employees of the company/subsidiary/joint venture
8. Figures of the previous period/year have been regrouped/restated wherever necessary to confirm to current period classification.



For and on behalf of the Board of Directors  
of Advait Energy Transitions Limited

  
Shalin Sheth  
Chairman & MD  
DIN : 02911544

  
Rejal Sheth  
(CFO)  
DIN : 2911576

Place : Ahmedabad  
Date : 12<sup>th</sup> May 2025

## Notes To The Standalone Financial Statements For The Year Ended 31st March, 2025

## SEGMENTAL REPORTING

(A) On the basis of Business Segments

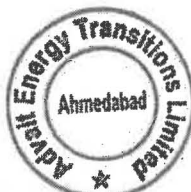
Particulars	As at 31st March, 2025	As at 31st March, 2024
	Power Transmission (PT)	Power Transmission (PT)
External Revenues	30,284.06	20,992.08
Internal Segment Revenues	-	-
Other Non-Allocable Income	-	-
<b>Total Revenues</b>	<b>30,284.06</b>	<b>20,992.08</b>
Less: Elimination	-	-
<b>Total Revenues</b>	<b>30,284.06</b>	<b>20,992.08</b>
External Expenses	26,853.16	18,775.28
Other Non-Allocable Expenses	-	-
Non Reportable Segment Revenue	-	-
Other Income	-	-
Interest Cost	(868.58)	(658.42)
<b>Total Expenditure</b>	<b>25,984.57</b>	<b>18,116.86</b>
Provision for Taxes/ Deferred Tax	1,150.12	741.75
<b>NET PROFIT</b>	<b>3,149.37</b>	<b>2,133.46</b>

Particulars	As at 31st March, 2025	As at 31st March, 2024
	Power Transmission (PT)	Power Transmission (PT)
<b>OTHER INFORMATION</b>		
Segment Assets	36,667.86	16,505.87
Unallocable Corporate Assets	-	-
<b>TOTAL ASSETS</b>	<b>36,667.86</b>	<b>16,505.87</b>
Segment Liabilities	16,731.58	9,059.68
Unallocable Liabilities	-	-
<b>TOTAL LIABILITIES</b>	<b>16,731.58</b>	<b>9,059.68</b>
<b>CAPITAL EXPENDITURE</b>		
Segment Capital Expenditure	3,345.06	2,493.84
Unallocable Capital Expenses	-	-
<b>TOTAL CAPITAL EXPENDITURE</b>	<b>3,345.06</b>	<b>2,493.84</b>
<b>DEPRECIATION &amp; AMORTIZATION</b>		
Segment Depreciation & Amortisement	252.38	175.23
Unallocated Depreciation & Amortisement	-	-
<b>TOTAL DEPRECIATION &amp; AMORTISEMENT</b>	<b>252.38</b>	<b>175.23</b>

(B) Other Disclosures:-

1. Segments have been identified in line with the Indian Accounting Standard on Segment Reporting (IND AS-108) taking into account the organization structure as well as the differential risks and returns of these Segments.
2. The Company has disclosed Business Segment as the Primary Segment.
3. The Segment Revenues, Results, Assets and Liabilities include the respective amount identifiable to each of the segment and amounts allocated on a reasonable basis.

Note:- Above details compiled by the Management and relied upon by the Auditors.





**Annexure 2**

**GENERAL TERMS AND CONDITION OF THE GRANT APPROVED BY THE  
NOMINATION AND REMUNERATION COMMITTEE OF THE BOARD OF  
DIRECTOR AS PER SEBI CIRCULAR NO. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123  
DATED JULY 13, 2023**

Sr.No.	Particulars	Details
1	Brief details of Stock Options granted	7,297 stock options have been granted to eligible employees by NRC
2	Total number of options granted	7,297 options
3	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2021	Yes
4	Total number of Shares covered by these options	7,297 equity shares (each stock option is convertible into 1 (one) equity share of Advait Energy Transitions Limited (Formerly known as Advait Infratech Limited) having face value of INR 10 each
5	Pricing Formula (Exercise Price)	Rs.10 per Share (Face value of the Share)
6	Vesting Period	1 or 3 years
7	Time within which Options may be exercised (Exercise Period)	1 (one) year within date of last vesting of Options
8	Brief details of significant terms	No lock-in period under the Plan







### Annexure 3

#### Profile of Secretarial Auditors

<b>Name of Firm</b>	RPSS & Co.
<b>Nature of Firm</b>	Partnership
<b>Name of Partner</b>	Rajesh Parikh
<b>Address</b>	R-22, Avani Raw House, Nr. Mansi Char Rasta, Satellite, Ahmedabad - 380015
<b>Contact no.</b>	9879792252
<b>No. of years of Experience</b>	More than 32 Years
<b>Brief Profile</b>	RPSS & Co., represented by Mr. Rajesh Parekh, Practicing Company Secretary (ACS 8073) is member of Institute of Company Secretaries of India since 1990. He into practice (CP 2939) since 1998. He is Having more than 32 years of extensive Professional experience. Legal and Corporate Law Matters of Private limited, Public Limited and Listed companies including merger, amalgamation, shifting of regd. office, appearance before quasi-judicial authorities, secretarial audit, due diligence, corporate structuring etc.

