

INDEPENDENT AUDITOR'S REPORT

To the Members of Advait Transmission Tools Private Limited
Report on audit of the Standalone Financial Statements

Y K SHAH
&
ASSOCIATES
Chartered Accountants

Independent Auditor's Report

To the Members of
Advait Transmission Tools Private Limited
Report on the Audit of the Standalone Financial statements

Opinion

1. We have audited the standalone financial statements of Advait Transmission Tools Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2026, and the Statement of Profit and Loss, statement of changes in equity and the Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its profit and loss, changes in equity and its cash flows for the year then ended.

Basis for Opinion

3. 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 Financial Statements" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

4. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report, but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.



Y K SHAH & ASSOCIATES
Chartered Accountants

B-1305, Sivanta One-The Business Park, Opp. Kothawala Flat, Paldi, Ahmedabad-380007

INDEPENDENT AUDITOR'S REPORT

To the Members of Advait Transmission Tools Private Limited
Report on audit of the Standalone Financial Statements

Responsibilities of management and those charged with governance for the financial statements

5. 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, 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 accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
6. In preparing the financial statements, 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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

8. 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 our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
9. As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism throughout the audit. 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 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 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 management.



INDEPENDENT AUDITOR'S REPORT

To the Members of Advait Transmission Tools Private Limited
Report on audit of the Standalone Financial Statements

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the company to express an opinion on the standalone financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the standalone financial statements of which we are the independent auditors. We remain solely responsible for our audit opinion.
10. 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.

Report on other legal and regulatory requirements

11. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
12. As required by Section 143(3) of the Act, we report that:
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in paragraph 15(g)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended).
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act.
 - (e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act.



INDEPENDENT AUDITOR'S REPORT

To the Members of Advait Transmission Tools Private Limited
Report on audit of the Standalone Financial Statements

- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls; The reporting under Section 143(3)(i) of the Companies Act, 2013 is not applicable to the Company for the period under review vide MCA Notification No. G.S.R. 583(E) dated 13th June, 2017.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any material foreseeable losses long-term contracts including derivative contracts as at March 31, 2026.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the period ended March 31, 2026.
 - iv. (a) The respective Managements of the company which are incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and brief belief, no funds (which are material either individually or in aggregate) have been advanced or loaned or invested (either from the borrowed funds or share premium or any other sources or kind of funds) by the Company or in any other person or entity including foreign entity ("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 respective Management of the Company which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of the knowledge and belief no funds (which are material either individually or in the aggregate) have been received by the company, including foreign entity ("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 what's the 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 audit procedures that have been considered reasonable and appropriate in the circumstances performed by us on the Company which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations are under sub clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
 - v. The Company has not declared or paid any dividend during the year.



INDEPENDENT AUDITOR'S REPORT

To the Members of Advait Transmission Tools Private Limited
Report on audit of the Standalone Financial Statements

- ii. Based on our review of the accounting records and audit trail feature verified by us for the Company, we report that accounting software for maintaining their respective books of account which has a feature of recording an audit trail (edit log) facility, and the same has been operated throughout the year for all transactions recorded in the respective software systems. Further, we did not come across any instance of the audit trail feature being tampered with, and the audit trail has been preserved by the respective companies as per the statutory requirements for record retention.
13. The Company has not paid/ provided for managerial remuneration during the period ended as at March 31, 2026. Accordingly, reporting under Section 197(16) of the Act is not applicable to the Company.

For Y K Shah & Associates
Firm Registration Number: 152248W

y.k.shah
Yash Shah
Proprietor
Membership Number: 192706
UDIN:26192706GCFQVF5760
Place: Ahmedabad
Date: May 14, 2026



Annexure B to Independent Auditor's Report

Referred to in paragraph 11 of the Independent Auditor's Report of even date to the members of Advait Transmission Tools Private Limited on the financial statements for the period ended March 31, 2026

In terms of the information and explanations sought by us and furnished by the Company, and the books of account and records examined by us during the course of our audit, and to the best of our knowledge and belief, we report that:

- i. (a) (A) The Company did not have any Property, Plant and Equipment during the period commencing from Mat 8, 2025("date of incorporation") to March 31, 2026 and accordingly reporting under clause 3(i)(a)(A) of the order in not applicable to the company.

(B) The Company did not have any Intangible Assets during the period commencing from Mat 8, 2025("date of incorporation") to March 31, 2026 and accordingly reporting under clause 3(i)(a)(B) of the order in not applicable to the company.
- (b) The Company did not have any Property, Plant and Equipment during the period commencing from Mat 8, 2025("date of incorporation") to March 31, 2026 and accordingly reporting under clause 3(i)(b) of the order in not applicable to the company.
- (c) The Company did not have any immovable during the period commencing from Mat 8, 2025("date of incorporation") to March 31, 2026 and accordingly reporting under clause 3(i)(c) of the order in not applicable to the company.
- (d) The company does not have Property, Plant and Equipment("PPE) so revaluation of PPE cluse is not applicable. The Company has not revalued its Intangible Assets during the year. Consequently, the question of our commenting on whether the revaluation is based on the valuation by a Registered Valuer, or specifying the amount of change, if the change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment or Intangible Assets does not arise.
- (e) As explained to us, no proceedings have been initiated on or are pending against the Company for holding benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) (formerly the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)) and Rules made thereunder, and therefore the question of our commenting on whether the Company has appropriately disclosed the details in the financial statements does not arise.
- ii. (a) The Company does not have any operations during the period and consequently, it does not hold any inventory. Accordingly, reporting under clause 3(ii)(a) of the Order is not applicable to the Company. .
- (b) During the year, the Company has not been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, from banks or financial institutions on the basis of security of current assets; and the quarterly returns or statements as required, filed by the Company with such banks or financial institutions are in agreement with the books of account of the Company does not arise.



Annexure B to Independent Auditor's Report

Referred to in paragraph 11 of the Independent Auditor's Report of even date to the members of Advait Transmission Tools Private Limited on the financial statements for the year ended March 31, 2026

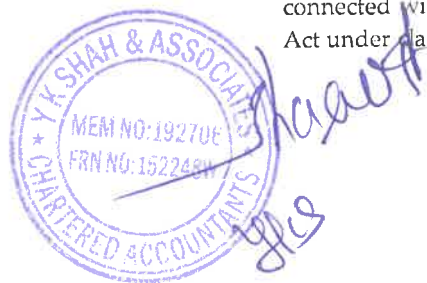
- iii. The Company has not made any investments, granted secured/ unsecured loans/advances in nature of loans, or stood guarantee, or provided security to any parties. Therefore, the reporting under clause 3(iii), (iii)(a), (iii)(b), (iii)(c), (iii)(d), (iii)(e) and (iii)(f) of the Order are not applicable to the Company.
- iv. In our opinion, the company has not granted any loans or made any investments or provided any guarantees or securities to the parties covered under section 185 and 186 Therefore, the reporting under clause 3(iv) of the order are not applicable to the company.
- v. In our opinion and according to the information and explanations given to us, the Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.
- vi. As informed to us, the maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.
- vii.(a) The company is generally regular in depositing the undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Custom Duty, and other statutory dues, as applicable, with the appropriate authorities in India;
- (b) According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding on the last day of the financial year concerned for a period of more than six months from the date they became payable
- viii. There are no transactions previously unrecorded in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961.
- ix. (a) According to the records of the company examined by us and as per the information and explanation given to us, The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year.
- (b) According to the records of the company examined by us and as per the information and explanation given to us, On the basis of our audit procedures, we report that the Company has not been declared a wilful defaulter by any bank or financial institution or government or any government authority.
- (c) According to the records of the company examined by us and as per the information and explanations given to us, the company has not applied or obtain for any term loans during the period and accordingly, reporting under clause 3(ix)(c) of the order is not applicable.
- (d) According to the records of the company examined by us and as per the information and explanations given to us, on an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company;
- (e) As we informed that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures;



Annexure B to Independent Auditor's Report

Referred to in paragraph 11 of the Independent Auditor's Report of even date to the members of Advait Transmission Tools Private Limited on the financial statements for the year ended March 31, 2026

- (f) According to the records of the company examined by us and as per the information and explanations given to us, the Company has not raised loans during the year on the pledge of securities held in its subsidiaries or associate companies. Hence, the requirement to report on clause (ix) (f) of the Order is not applicable to the Company.
- x. (a) According to the records of the company examined by us and as per the information and explanation given to us, The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting under clause 3(x)(a) of the Order is not applicable to the Company.
- (b) According to the records of the company examined by us and as per the information and explanation given to us, The Company has not made any preferential allotment or private placement of shares or fully or partially or optionally convertible debentures during the year. Accordingly, the reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- xi. (a) According to the records of the company examined by us and as per the information and explanation given to us, carried out in accordance with the generally accepted auditing practices in India, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
- (b) According to the records of the Company examined by us and as per the information and explanation given to us, During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) According to the records of the company examined by us and as per the information and explanation given to us, During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, and as represented to us by the management, no whistle-blower complaints have been received during the year by the Company. Accordingly, the reporting under clause 3(xi)(c) of the Order is not applicable to the Company.
- xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the reporting under clause 3(xii) of the Order is not applicable to the Company.
- xiii. According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties, are in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable and details of such transactions have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards
- xiv. (a) In our opinion and based on the information and explanations provided to us, the Company was not required to have an internal audit system under the provisions of Section 138 of the Companies Act, 2013 during the year under audit. Accordingly, reporting under clause 3(xiv)(a) of the Order is not applicable.
- (b) Since the Company was not required to have an internal audit system during the year under audit, reporting under clause 3(xiv)(b) of the Order is not applicable.
- xv. In our opinion, the Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the reporting on compliance with the provisions of Section 192 of the Act under clause 3(xv) of the Order is not applicable to the Company.



Annexure B to Independent Auditor's Report

Referred to in paragraph 11 of the Independent Auditor's Report of even date to the members of Advait Transmission Tools Private Limited on the financial statements for the year ended March 31, 2026

- xvi. (a) In our opinion, The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under clause 3(xvi)(a) of the Order is not applicable to the Company.
- (b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under clause 3(xvi)(b) of the Order is not applicable to the Company.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.
- (d) In our opinion, the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CICs, which are part of the Group. Accordingly, the reporting under clause 3(xvi)(d) of the Order is not applicable to the Company.
- xvii. The Company has not incurred any cash losses in the financial year or in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year and, accordingly, the reporting under clause 3(xviii) of the Order is not applicable.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will get discharged by the Company as and when they fall due.
- xx. The Company was not required to spend any amount during the year for Corporate Social Responsibility under Section 135(5) and 135(6) of the Act. Accordingly, there is no amount unspent as at March 31, 2026 and the reporting under clause 3(xx) of the Order is not applicable to the Company.
- xxi. The company does not have subsidiaries and does not prepare consolidated financial statements. Accordingly, the reporting under clause 3(xxi) is not applicable to the Company.

For Y K Shah & Associates
Firm Registration Number: 152248W

Y. K. Shah
Yash Shah
Proprietor
Membership Number: 192706
UDIN:26192706GCFQVF5760
Place: Ahmedabad
Date: May 14, 2026



ADVAIT TRANSMISSION TOOLS PRIVATE LIMITED

CIN: U28223GJ2025PTC158709

Registered Office: A-801 to 803, Sankalp Iconic, Opp. Vikram Nagar, Iscon Temple Cross Road,
S.G. Highway, Bodakdev, Ahmedabad - 380 054, Gujarat

Balance Sheet as at 31st March 2026

(Rs. in Lakhs)

Particulars	Note	As at 31 March 2026
ASSETS		
Current Assets		
<u>Financial Assets</u>		
Cash and Cash Equivalents	2	1.37
Other Financial Assets	3	0.10
Other Current Assets	4	0.64
Total Current Assets		2.11
TOTAL ASSETS		2.11
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	5	1.00
Other Equity	6	(4.21)
Total Equity		(3.21)
Liabilities		
Current Liabilities		
<u>Financial Liabilities</u>		
Borrowings	7	5.00
Trade Payables - total outstanding dues of creditors other than micro and small enterprises	8	0.05
Other Financial Liabilities	9	0.18
Other Current Liabilities	10	0.02
Provisions	11	0.08
Total Current Liabilities		5.33
TOTAL EQUITY AND LIABILITIES		2.11

The above Balance Sheet should be read in conjunction with the accompanying Notes 1 to 23.

All figures are stated in Rupees Lakhs, rounded off to two decimal places. Sub-totals are computed from the underlying (unrounded) books of account and may therefore differ by up to Rs. 0.01 lakh from a manual addition of the rounded figures shown above; such differences arise solely on account of rounding.

In terms of our report of even date attached

For Y K Shah & Associates

Chartered Accountants

CA Yash K Shah

Proprietor, M.N. 192706

Firm Reg. No. 152248W

Place: Ahmedabad

Date: May 14, 2026

UDIN:26192706GCFQVF5760

For and on behalf of the Board of Directors

Advait Transmission Tools Pvt. Ltd.

Shalin Sheth

Director

DIN: 02911544

Place: Ahmedabad

Date: May 14, 2026

Bhargav Joshi

Director

DIN: 10942436

Place: Ahmedabad

Date: May 14, 2026



ADVAIT TRANSMISSION TOOLS PRIVATE LIMITED

CIN: U28223GJ2025PTC158709

Registered Office: A-801 to 803, Sankalp Iconic, Opp. Vikram Nagar, Iscon Temple Cross Road,
S.G. Highway, Bodakdev, Ahmedabad - 380 054, Gujarat

Statement of Profit and Loss

For the period from 7th February 2025 (date of incorporation) to 31st March 2026

(Rs. in Lakhs)

Particulars	Note	Period ended 31 March 2026
Expenses		
Finance Costs	12	0.20
Other Expenses	13	4.01
Total Expenses		4.21
Profit/(Loss) Before Exceptional Items and Tax		(4.21)
Profit/(Loss) Before Tax		(4.21)
Add/(Less) Tax Expense		0.00
Profit/(Loss) for the Period		(4.21)
Earnings Per Equity Share (Face Value Rs. 10 each) (Note 14)	14	
Basic (Rs.)		(42.14)
Diluted (Rs.)		(42.14)

The above Statement of Profit and Loss should be read in conjunction with the accompanying Notes 1 to 23.

All figures are stated in Rupees Lakhs, rounded off to two decimal places. Sub-totals are computed from the underlying (unrounded) books of account and may therefore differ by up to Rs. 0.01 lakh from a manual addition of the rounded figures shown above; such differences arise solely on account of rounding.

In terms of our report of even date attached

For Y K Shah & Associates

Chartered Accountants

CA Yash K Shah

Proprietor, M.N. 192706

Firm Reg. No. 152248W

Place: Ahmedabad

Date: May 14, 2026

UDIN:26192706GCFQVF5760

For and on behalf of the Board of Directors

Advait Transmission Tools Pvt. Ltd.

Shalin Sheth

Director

DIN: 02911544

Place: Ahmedabad

Date: May 14, 2026

Bhargav Joshi

Director

DIN: 10942436

Place: Ahmedabad

Date: May 14, 2026



ADVAIT TRANSMISSION TOOLS PRIVATE LIMITED

CIN: U28223GJ2025PTC158709

Registered Office: A-801 to 803, Sankalp Iconic, Opp. Vikram Nagar, Iscon Temple Cross Road,
S.G. Highway, Bodakdev, Ahmedabad - 380 054, Gujarat

Cash Flow Statement

For the period from 7th February 2025 (date of incorporation) to 31st March 2026

(Rs. in Lakhs)

Particulars	Note	Period ended 31 March 2026
A. Cash Flow from Operating Activities		
Profit/(Loss) for the period		(4.21)
Adjustments for:		
Finance Costs		0.20
Operating Profit before Working Capital Changes		(4.01)
Changes in Working Capital:		
Increase/(Decrease) in Trade and Other Payables		0.05
(Increase)/Decrease in Other Current Assets		(0.74)
Increase/(Decrease) in Other Current Liabilities and Provisions		0.28
Cash Generated from Operations		(4.43)
Tax Paid		0.00
Net Cash Generated from/(used in) Operating Activities (A)		(4.43)
B. Cash Flow from Investing Activities		
Proceeds from Issue of Equity Share Capital		1.00
Cash Generated from/(used in) Investing Activities (B)		1.00
C. Cash Flow from Financing Activities		
Proceeds from Unsecured Loan from Related Party		5.00
Finance Costs Paid		(0.20)
Net Cash Generated from/(used in) Financing Activities (C)		4.80
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)		1.37
Cash and Cash Equivalents at the beginning of the period		-
Cash and Cash Equivalents at the end of the period (Note 2)		1.37

Note: Proceeds from issue of equity share capital have been classified under Financing Activities in accordance with Ind AS 7 'Statement of Cash Flows'.

All figures are stated in Rupees Lakhs, rounded off to two decimal places. Sub-totals are computed from the underlying (unrounded) books of account and may therefore differ by up to Rs. 0.01 lakh from a manual addition of the rounded figures shown above; such differences arise solely on account of rounding.

In terms of our report of even date attached

For Y K Shah & Associates

Chartered Accountants

CA Yash K Shah

Proprietor, M.N. 192706

Firm Reg. No. 152248W

Place: Ahmedabad

Date: May 14, 2026

UDIN:26192706GCFQVF5760

For and on behalf of the Board of Directors

Advait Transmission Tools Pvt. Ltd.

Shalin Sheth

Director

DIN: 02911544

Place: Ahmedabad

Date: May 14, 2026

Bhargav Joshi

Director

DIN: 10942436

Place: Ahmedabad

Date: May 14, 2026



ADVAIT TRANSMISSION TOOLS PRIVATE LIMITED

Notes to the Financial Statements as at March 31, 2026

(Significant Accounting Policies and Notes to Accounts)

Note 1 - Significant Accounting Policies

1. GENERAL INFORMATION

Advait Transmission Tools Private Limited ("the Company") is a subsidiary of Advait Energy Transitions Limited, incorporated on 7th February 2025 under the Companies Act, 2013. The registered office of the Company is situated at A-801 to 803, Sankalp Iconic, Opp. Vikram Nagar, Iscon Temple Cross Road, S.G. Highway, Bodakdev, Ahmedabad - 380 054. The Company is engaged in the power transmission business, manufacturing stringing tools and other equipment used for erection and commissioning of power transmission lines.

As this is the Company's first financial period since incorporation, these are its first financial statements. In accordance with Schedule III to the Companies Act, 2013, no comparative figures for a preceding period are presented, and disclosures that are relevant only where a preceding period exists (e.g. opening reconciliations, prior-year ageing) have accordingly been omitted or shown as not applicable.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of accounting

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The financial statements comprise the Balance Sheet, Statement of Profit and Loss, Cash Flow Statement, and the Notes to the Financial Statements for the period from 7th February 2025 (date of incorporation) to 31st March 2026.

2.2 Use of estimates

The preparation of the financial statements in conformity with Ind AS requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses and the disclosure of contingent liabilities. Differences between actual results and estimates are recognised in the period in which the results are known or materialise.

2.3 Inventories

Inventories are valued at the lower of cost and net realisable value. Cost of raw materials, stores and spares and traded goods is determined on a first-in-first-out basis. Cost of finished goods and work-in-progress includes direct materials, direct labour and a proportion of manufacturing overheads based on normal operating capacity, excluding borrowing costs. Net realisable value represents the estimated selling price less estimated costs of completion and costs necessary to make the sale. The Company held no inventories during the period.

2.4 Property, Plant and Equipment

Property, Plant and Equipment are stated at cost of acquisition less accumulated depreciation. Cost comprises the purchase price and directly attributable costs of bringing the asset to its working condition for its intended use, including borrowing costs and incidental expenditure up to the date of commissioning. The Company did not own any Property, Plant and Equipment during the period.

2.5 Depreciation

Depreciation on tangible fixed assets is provided on the Straight Line Method (SLM) based on the useful lives prescribed in Schedule II to the Companies Act, 2013, on a pro-rata basis for additions during the year. Intangible assets are amortised over their estimated useful life of 3 years. Right-of-use assets are depreciated over the shorter of the lease term and useful life. No depreciation has been charged during the period as the Company held no depreciable assets.

2.6 Impairment of Assets

An asset is treated as impaired when its carrying cost exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired, and reversed if there is a subsequent change in the estimate of recoverable amount.

2.7 Revenue recognition

Revenue from operations is recognised on satisfaction of the performance obligation upon transfer of control of promised goods or services to customers, at an amount that reflects the consideration the Company expects to be entitled to, net of returns, discounts, rebates and taxes collected on behalf of third parties, in accordance with Ind AS 115. Other income/interest income is accounted for on an accrual basis. The Company earned no revenue during the period, being pre-operational since incorporation.



2.8 Employee Benefits

Contributions to defined contribution plans (Provident Fund) are recognised as an expense on an accrual basis. Short-term employee benefits falling due within twelve months of rendering service are recognised in the period the related service is rendered. The Company had no employees during the period; accordingly, no employee benefit expense or liability has been recognised.

2.9 Foreign Currency Transactions

Transactions in foreign currencies are recognised at the exchange rate prevailing on the transaction date, in accordance with Ind AS 21. Foreign currency monetary assets and liabilities, if any, are translated at the closing rate, with the resulting exchange difference recognised in the Statement of Profit and Loss. The Company had no foreign currency transactions during the period.

2.10 Leases

Leases are accounted for under Ind AS 116. A right-of-use asset and a corresponding lease liability are recognised at lease commencement for leases other than short-term and low-value leases. The Company was not a party to any lease arrangement during the period.

2.11 Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset are capitalised as part of the cost of that asset up to the date it is ready for its intended use, in accordance with Ind AS 23. All other borrowing costs are recognised as an expense in the period in which they are incurred.

2.12 Taxes on Income

Tax expense comprises current and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities under the Income Tax Act, 1961. Deferred tax is recognised on temporary differences between the carrying amount of assets and liabilities and their corresponding tax base, using the balance sheet approach. Deferred tax assets are recognised only to the extent it is probable that future taxable profit will be available against which the deductible temporary differences and unused tax losses can be utilised. In the absence of virtual certainty of sufficient future taxable income, the deferred tax asset arising on the Company's unabsorbed loss for the period has not been recognised, as a matter of prudence, in accordance with Ind AS 12.

2.13 Provisions, Contingent Liabilities and Contingent Assets

A provision is recognised when the Company has a present obligation as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate can be made of the amount. Provisions are not discounted to present value. A contingent liability is disclosed unless the possibility of an outflow of resources is remote. Contingent assets are not recognised.

2.14 Prior Period Items and Changes in Accounting Policy

Prior period items, extraordinary items and changes in accounting policy having a material effect on the Company's financial affairs are disclosed separately. As this is the Company's first reporting period, no such items arise.

2.15 Government Grants

Government grants are recognised where there is reasonable assurance that the grant will be received and that all attached conditions will be complied with, in accordance with Ind AS 20. Grants relating to income are recognised in the Statement of Profit and Loss over the periods in which the related costs are recognised. The Company received no government grant during the period.

2.16 Financial Instruments

Financial assets and liabilities are recognised when the Company becomes party to the contractual provisions of the instrument and are initially measured at fair value. Financial assets are subsequently measured at amortised cost, fair value through other comprehensive income, or fair value through profit or loss, depending on the Company's business model and the contractual cash flow characteristics of the asset. Financial liabilities are measured at amortised cost using the effective interest method. Cash and cash equivalents comprise balances with banks and highly liquid investments with original maturity of three months or less.

2.17 Rounding off

All amounts disclosed in the financial statements and notes have been rounded off in lakh, as permitted under the rounding-off requirements of Schedule III to the Companies Act, 2013.



Note 2 - Cash and Cash Equivalents

Particulars	As at 31 March 2026
Balances with banks - in current accounts	1.37
Cash on hand	-
Total	1.37

Note 3 - Other Financial Assets

Particulars	As at 31 March 2026
Security deposit (unsecured, considered good)	0.10
Total	0.10

Note 4 - Other Current Assets

Particulars	As at 31 March 2026
GST receivable	0.64
Total	0.64

Note 5 - Equity Share Capital**Authorised**

Particulars	As at 31 March 2026
10,000 Equity Shares of Rs. 10 each	1.00

Issued, Subscribed and Fully Paid-up

Particulars	As at 31 March 2026
10,000 Equity Shares of Rs. 10 each	1.00

5.1 Reconciliation of Shares Outstanding

Particulars	As at 31 March 2026	
	No of Shares	Amount
Shares outstanding at incorporation (7 February 2025)	-	
Add: Shares issued during the period	10,000	1.00
Shares outstanding as at 31 March 2026	10,000	1.00

5.2 Shareholders Holding More Than 5% of Shares

Name of Shareholder	As at 31 March 2026	
	No of Share held	% of Holding
Advait Energy Transitions Limited	10,000	100.00%

The Company has a single class of equity shares having a par value of Rs. 10 each. Each holder of an equity share is entitled to one vote per share.



Note 6 - Other Equity

Retained Earnings

Particulars	As at 31 March 2026
Balance at incorporation	-
Add: Loss for the period	(4.21)
Balance as at 31 March 2026	(4.21)
Total Other Equity	(4.21)

Note 7 - Current Borrowings

Particulars	As at 31 March 2026
Unsecured loan from related party, repayable on demand (Note 17)	5.00
Total	5.00

Note 8 - Trade Payables

Particulars	As at 31 March 2026
Total outstanding dues of micro and small enterprises	-
Total outstanding dues of creditors other than micro and small enterprises	0.05
Total	0.05

8.1 Trade Payables Ageing (as at 31 March 2026)

Particulars	Not Due	< 6 months	6M-1Yr	1-2 Yrs	2-3 Yrs	> 3 Yrs
Undisputed dues	0.05	-	-	-	-	-

There are no amounts due to any supplier registered under the Micro, Small and Medium Enterprises Development Act, 2006 that were outstanding beyond the specified period, and no interest is payable or has been paid under the said Act during the period.

Note 9 - Other Financial Liabilities

Particulars	As at 31 March 2026
Interest accrued but not due	0.18
Total	0.18

Note 10 - Other Current Liabilities

Particulars	As at 31 March 2026
Statutory dues payable (TDS, GST, PF/ESIC, etc.)	0.02
Total	0.02

Note 11 - Provisions (Current)

Particulars	As at 31 March 2026
Provision for expenses	0.08
Total	0.08



Note 12 - Finance Costs

Particulars	Period ended 31 March 2026
Interest on unsecured loan from related party (Note 7, Note 17)	0.20
Total	0.20

Note 13 - Other Expenses

Particulars	Period ended 31 March 2026
Auditors' remuneration (Note 13.1)	0.30
Legal, technical consultancy and professional charges	3.43
Printing and stationery	0.03
ROC filing charges	0.26
Total	4.01

13.1 Auditors' Remuneration

Particulars	Period ended 31 March 2026
Audit fees	0.30
Total	0.30

Note 14 - Earnings Per Share (Basic and Diluted)

Particulars	Period ended 31 March 2026
Loss attributable to equity shareholders (Rs. Lakh)	(4.21)
Weighted average number of equity shares outstanding (Lakh nos.)	0.10
Face value per share (Rs.)	10.00
Basic earnings per share (Rs.)	(42.14)
Diluted earnings per share (Rs.)	(42.14)

There are no dilutive potential equity shares outstanding; accordingly, diluted earnings per share equals basic earnings per share. The weighted average number of shares reflects that all 10,000 equity shares were allotted at incorporation and remained outstanding for the entire period.

Note 15 - Analysis of Ratios

The Company has not commenced its business operations and has not generated any revenue from operations during the period under review. Accordingly, the financial ratios prescribed under Schedule III to the Companies Act, 2013 are either not applicable or would not provide meaningful information for the period. Therefore, a detailed analysis of such ratios has not been presented.

Note 16 - Contingent Liabilities and Commitments

The Company did not have any contingent liabilities or commitments as at 31 March 2026. Accordingly, no further disclosure is required in this regard.

Note 17 - Related Party Disclosures (Ind AS 24)**17.1 List of Related Parties**

Holding Company:
Advait Energy Transitions Limited
Key Managerial Personnel:
Mr. Shalin Sheth (Director)
Ms. Kushang Patel (Director)
Mr. Bhargav Joshi (Director)



17.2 Transactions During the Period

Particulars	Period ended 31 March 2026
Issue of equity share capital to Advait Energy Transitions Limited (Note 5)	1.00
Unsecured loan received from Advait Energy Transitions Limited (Note 7)	5.00
Interest expense on the above loan (Note 12)	0.20

17.3 Balances Outstanding as at 31 March 2026

Particulars	As at 31 March 2026
Unsecured loan payable to Advait Energy Transitions Limited (Note 7)	5.00
Interest accrued but not due on the above (Note 9)	0.18

No amount due from/to related parties has been written off or written back, and no provision for doubtful debts has been made, during the period. Related party relationships have been identified by management and relied upon by the auditors. Transactions with related parties are on normal commercial terms.

Note 18 - Segment Reporting

In the opinion of management, the Company's business activity falls within a single primary segment, subject to similar risks and returns. Accordingly, no separate segment disclosure is required under Ind AS 108 'Operating Segments'.

Note 19 - Code on Social Security, 2020

The Company is a newly incorporated entity and had not commenced its business operations during the period under review. Accordingly, the Code on Social Security, 2020 and the other labour codes did not have any material impact on the financial statements for the period ended 31 March 2026. The Company will evaluate and account for the impact, if any, as and when the relevant provisions become applicable to its operations.

Note 20 - Additional Regulatory Information (Schedule III, Part I, General Instructions)

- Undisclosed income: The Company has no transaction not recorded in the books of account that has been surrendered or disclosed as income during the period in any tax assessment under the Income Tax Act, 1961.
- Benami property: No proceeding has been initiated or is pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988, and the rules made thereunder.
- Wilful defaulter: The Company has not been declared a wilful defaulter by any bank, financial institution or other lender.
- Struck-off companies: The Company has not had any transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.
- Registration of charges: There are no charges or satisfaction of charges that are yet to be registered with the Registrar of Companies beyond the statutory period.
- Layers of companies: The Company has complied with the number of layers prescribed under clause (87) of Section 2 of the Companies Act, 2013 read with the Companies (Restriction on Number of Layers) Rules, 2017.
- Loans/investments with an understanding of further lending (layering): The Company has not advanced, loaned or invested funds to any other person(s) or entity(ies), including foreign entities (intermediaries), with the understanding that the intermediary shall lend or invest in a party identified by or on behalf of the Company (Ultimate Beneficiaries).
- Funds received with an understanding of further lending (layering): The Company has not received any fund from any person(s) or entity(ies), including foreign entities (funding parties), with the understanding that the Company shall lend or invest in a party identified by or on behalf of the funding party (Ultimate Beneficiaries).
- Scheme of arrangement: No scheme of arrangement has been approved by the Competent Authority in terms of Sections 230 to 237 of the Companies Act, 2013 during the period.
- Crypto currency/virtual currency: Refer Note 21.

Note 21 - Crypto Currency or Virtual Currency

The Company has not traded in or invested in Crypto currency or Virtual Currency during the period from incorporation to 31 March 2026.

Note 22 - Prior Period Comparatives

As this is the Company's first financial period since incorporation, there are no prior-period figures to regroup or reclassify.



Note 23 - Approval of Financial Statements

The financial statements were approved for issue by the Board of Directors on 14th May 2026.

In terms of our report of even date attached
For Y K Shah & Associates
Chartered Accountants

CA Yash K Shah
Proprietor, M.N. 192706
Firm Reg. No. 152248W
Place: Ahmedabad
Date: May 14, 2026
UDIN:26192706GCFQVF5760



For and on behalf of the Board of Directors
Advait Transmission Tools Pvt. Ltd.

Shalm Sheth
Director
DIN: 02911544

Place: Ahmedabad
Date: May 14, 2026

Bhargav Joshi
Director
DIN: 10942436

Place: Ahmedabad
Date: May 14, 2026

