



Date: November 13, 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 Unaudited Financial Results for the quarter and half year ended September 30, 2025**

Dear Sir/ Madam,

1. In continuation of our letter dated November 6, 2025, and pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended on September 30, 2025, duly reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, at their respective meetings held today i.e. on November 13, 2025. The same has been enclosed herewith alongwith Limited Review Report of Statutory Auditor's thereon in **Annexure - A**. The same will also be available on the Company's website, [www.advaitgroup.co.in](http://www.advaitgroup.co.in).
2. 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 November 13, 2025, approved 518 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 - B.**
3. **Allotment of 1,408 Equity Shares on conversion of warrants**

With reference to our earlier intimation dated September 6, 2024, with respect to allotment of 1,41,591 (One Lakh Forty-One Thousand Five Hundred Ninety-One) convertible warrants ("Warrants"), at an issue price of Rs. 1776/- per Warrant, each convertible into equal number of equity shares having face value of Rs. 10/- each.

In this regard, we wish to inform you that the warrant holder have paid the part consideration and have applied for exercising their rights for conversion of warrants into equivalent number of Equity Shares. Consequently, the Board of Directors of the Company had approved the allotment of 1,408 equity shares to following Non -Promoter allottees.



Sr. No.	Name	Category	No. of Shares
1.	Jitendra Maheshwari	Individual	1408

The details as required under Listing Regulations read with SEBI Circular are given in **Annexure - C** to this letter.

- Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of Part A of Schedule III of said Regulations, based on the recommendation(s) of Nomination and Remuneration Committee and Audit Committee, the Board of Directors at its meeting held today i.e. November 13, 2025 has approved the appointment of Mr. Narayan Singh as Chief Financial Officer (Key Managerial Personnel) of the Company with effect from November 16, 2025 in place of Ms. Rejal Sheth, who has resigned as Chief Financial Officer of the Company, effective from close of business hours of November 15, 2025 .

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, with regard to resignation of Ms. Rejal Sheth is given in '**Annexure D**' attached to this letter. The letter of resignation received from Ms. Rejal Sheth containing reasons for the resignation is enclosed as **Annexure E**.

#### **Brief Profile of Mr. Narayan Singh is**

Mr. Narayan Singh, aged 36 years, is a Chartered Accountant with over 12 years of experience, specializes in strategic planning, business restructuring, franchise operations, fund management, financial control, risk management, accounting, audits, cost analysis, process improvement, ERP implementation, and stakeholder engagement, including interactions with the Board and Audit Committee. He has made significant contributions in revenue growth and business expansion initiatives, including franchise partnerships, and has led ERP implementation and upgrade projects as part of the Steering Committee. He has also been involved in improving cash flows and strengthening the balance sheet through inventory and cost optimization & debt reduction.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, with regard to appointment of Mr. Narayan Singh as Chief Financial Officer and Key Managerial Personnel is given in '**Annexure F**' attached to this letter.

- Pursuant to Regulation 30(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company hereby provides the updated contact details of Key Managerial Personnel, who have been authorized by the Board of Directors of the Company with effect from November 16, 2025, for the purpose of determining materiality of an event or information and for the purpose of making requisite disclosure to the Stock Exchange(s):





**Advait Energy  
Transitions Limited**

[formerly known as "Advait Infratech Limited"]

www.advaitgroup.co.in  
GST: 24AAICA2840D1Z6  
CIN: L45201GJ2010PLC059878

Sr. No.	Name	Designation	Contact Details
1.	Mr. Shalin Sheth	Managing Director	Contact no.: 9925240644 Email id: cs@advaitgroup.co.in
2.	Ms. Deepa Fernandes	Company Secretary & Compliance Officer	
3.	Mr. Narayan Singh	Chief Financial Officer	

The meeting of the Board of Directors commenced at 01:38 p.m. and concluded at 06:00 p.m.

Kindly take this information on your records and acknowledge the receipt.

Thanking You,

Yours Faithfully,

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

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



**V. GOSWAMI & CO.**  
**CHARTERED ACCOUNTANTS**

**Annexure A**

RBI UCN NO. :- 897783

C&AG REG NO. :- WR4659

MSME :- GJ01D0134595

GST :- 24AAHFV3075F1Z7

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 Review Report on the Quarterly and Year to Date Unaudited Standalone 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 INFRA TECH LIMITED)

We have reviewed the accompanying Statements of Standalone Unaudited Financial Results of ADVAIT ENERGY TRANSITIONS LIMITED ("the company"), for the quarter ended September 30, 2025 ("the Statement") and year to date from April 01, 2025 to September 30, 2025 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Nilesh Purohit  
(Partner)

Mem. No: 162541

Date: - 13/11/2025

Place:-Ahmedabad

UDIN: 25162541BMGNWJ4733



# 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@advaitgroup.co.in Website : www.advaitgroup.co.in



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025 - STANDALONE						
Particulars	(Rs. In Lakh)					
	For the Quarter Ended			Half Year Ended		For the Period Ended
	September, 30, 2025 (Unaudited)	June, 30, 2025 (Unaudited)	September, 30, 2024 (Unaudited & Restated)	September, 30, 2025 (Unaudited)	September, 30, 2024 (Unaudited & Restated)	March 31, 2025 (Unaudited & Restated)
<b>Income</b>						
(a) Revenue from Operations	9,546.03	7,345.69	4,759.15	16,891.72	10,574.12	29,548.09
(b) Other Income	287.58	253.38	75.50	540.95	113.07	735.97
<b>Total Income</b>	<b>9,833.60</b>	<b>7,599.07</b>	<b>4,834.65</b>	<b>17,432.67</b>	<b>10,687.20</b>	<b>30,284.06</b>
<b>Expenses</b>						
(a) Cost of Materials Consumed	3,673.23	2,748.66	1,254.28	6,421.89	2,725.00	8,963.90
(b) Purchase of Stock in Trade	1,460.69	924.69	479.14	2,385.38	1,052.68	3,254.93
(c) Changes in Inventories of Finished goods and Work in progress	-65.13	-182.12	80.98	-247.25	912.89	674.86
(d) Erection, Sub-Contracting and other Project Expenses	2,048.88	1,857.60	1,058.81	3,906.48	2,504.46	8,462.32
(e) Employee Benefits Expenses	342.77	319.64	237.91	662.41	423.42	1,109.55
(f) Finance Costs	344.08	262.88	244.44	606.95	296.20	868.58
(g) Depreciation and Amortization Expenses	79.50	84.58	61.27	164.08	120.58	252.38
(h) Other Expenses	562.57	525.67	707.20	1,088.23	1,178.37	2,398.04
<b>Total Expenses</b>	<b>8,446.59</b>	<b>6,541.59</b>	<b>4,124.03</b>	<b>14,988.18</b>	<b>9,213.61</b>	<b>25,984.57</b>
<b>Profit Before Exceptional Items and Tax</b>	<b>1,387.01</b>	<b>1,057.48</b>	<b>710.62</b>	<b>2,444.49</b>	<b>1,473.59</b>	<b>4,299.48</b>
(a) Exceptional Items -gain						
<b>Profit Before Tax</b>	<b>1,387.01</b>	<b>1,057.48</b>	<b>710.62</b>	<b>2,444.49</b>	<b>1,473.59</b>	<b>4,299.48</b>
(a) Tax Expense						
(i) Current Tax	351.04	242.00	167.69	593.04	356.34	1,114.63
(ii) Deferred Tax	6.11	14.42	-14.75	20.53	-23.59	35.49
<b>PROFIT FOR THE YEAR</b>	<b>1,029.86</b>	<b>801.06</b>	<b>557.68</b>	<b>1,830.92</b>	<b>1,140.84</b>	<b>3,149.37</b>
<b>Other Comprehensive Income</b>						
<b>A Items that will not be reclassified to Profit or Loss</b>	<b>107.51</b>	<b>64.40</b>	<b>-16.73</b>	<b>171.91</b>	<b>-17.73</b>	<b>22.58</b>
(i) Actuarial Gain /(Loss) on Defined Plan Liability/Foreign Currency Transition Reserve	4.18	-9.85	-16.73	-5.67	-17.73	6.07
(ii) Income tax on Actuarial Gain /( Loss )	103.33	74.25	-	177.58	-	18.04
<b>B Items that will be reclassified to Profit or Loss</b>	<b>-</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>107.51</b>	<b>64.40</b>	<b>-16.73</b>	<b>171.91</b>	<b>-17.73</b>	<b>22.58</b>
<b>Total Comprehensive Income For The Year</b>	<b>1,137.37</b>	<b>865.46</b>	<b>540.94</b>	<b>2,002.84</b>	<b>1,123.12</b>	<b>3,171.95</b>
<b>Paid up equity share capital ( Face value of Rs.10 each)</b>	<b>1,093.54</b>	<b>1,082.57</b>	<b>1,049.86</b>	<b>1,093.54</b>	<b>1,049.86</b>	<b>1,081.99</b>
<b>Earning per pe equity share (of Rs. 10 each)</b>						
(i) Basic (In Rs.)	9.43	7.40	5.31	16.84	10.87	29.57
(ii) Diluted (In Rs.)	9.41	7.32	5.31	16.72	10.87	29.32

For, Advait Energy Transitions Limited

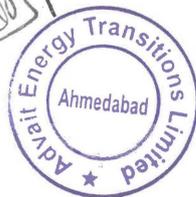
*Shoban Khat*  
Director

Standalone Notes:

1. The above unaudited Standalone Financial Results for the quarter and half year ended on 30th September 2025, were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors of the Company held on 13th November 2025.
2. The above unaudited quarterly and half year results have been reviewed by the Audit committee and approved by the Board of Directors in their respective meeting held on 13/11/2025. The Statutory Auditors of the Company have carried out a Limited Review of the Results for the Quarter and half year ended 30th September 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 Company operates in segment a power transmission and New Renewable Energy (NRE) segments (Annexure-1)
4. 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.
5. 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  
(FORMALLY KNOWN AS ADVAIT INFRATECH LIMITED)

Shalin Sheth  
Managing Director



# Advait Energy Transitions Limited

(Formerly known as Advait Infratech Limited)

## Standalone Balance Sheet as on 30<sup>th</sup> September 2025

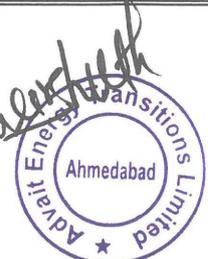


(Rs. In Lakh)

Particulars	As at September 30, 2025 (Un-audited)	As at March 31, 2025 (Audited)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Property, Plant and Equipments	3,028.36	2,905.44
(b) Intangible Assets	1.03	261.38
(c) Capital Work in Progress	63.25	178.24
(d) Investment property	66.73	66.73
(e) Right of Use Assets	575.60	467.95
(f) Financial Assets		
(i) Investments	5,405.81	1,223.46
(ii) Loans	2,283.58	1,988.97
(iii) Others	844.66	62.81
(g) Deferred Tax Assets (net)	-	-
(h) Other Non-Current Assets	886.28	1,625.30
<b>Total Non-Current Assets</b>	<b>13,155.30</b>	<b>8,780.28</b>
<b>Current Assets</b>		
(a) Inventories	1,568.19	1,222.17
(b) Financial Assets		
(i) Trade Receivables	10,271.69	7,832.79
(ii) Cash and Cash Equivalents	4,584.10	235.94
(iii) Bank Balances other than (ii) above	4,277.22	8,669.93
(iv) Other Investment	1,448.15	6,559.99
(v) Others	121.11	107.52
(c) Other Current Assets	5,776.33	3,259.24
<b>Total Current Assets</b>	<b>28,046.79</b>	<b>27,887.58</b>
<b>TOTAL ASSETS</b>	<b>41,202.09</b>	<b>36,667.86</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
<b>Equity</b>		
(a) Equity Share Capital	1,093.54	1,081.99
(b) Other Equity	22,079.17	18,311.15
<b>Total Equity</b>	<b>23,172.71</b>	<b>19,393.14</b>
(c) Money Received Against Share warrants	56.25	543.15
	<b>23,228.95</b>	<b>19,936.28</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	2,511.13	3,293.55
(ia) Lease Liabilities	572.16	456.19
(ii) Trade Payables		
(a) Trade Payables	-	-
(b) Total outstanding dues of creditors other than MSME	486.53	502.96
(b) Provisions	633.92	167.78
(c) Deferred Tax Liabilities (net)	148.94	128.41
(d) Other Non-Current Liabilities	228.67	237.27
<b>Total Non-Current Liabilities</b>	<b>4,581.36</b>	<b>4,786.17</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	3,079.54	1,308.14
(ia) Lease Liabilities	44.20	33.17
(ii) Trade Payables		
(a) Trade Payables	249.42	561.88
(b) Total outstanding dues of creditors other than MSME	6,266.24	5,501.20
(iii) Other Financial Liabilities	1,910.05	1,860.15
(b) Other Current Liabilities	1,153.24	1,792.18
(c) Provisions	679.42	785.52
(c) Current Tax Liabilities (net)	9.67	103.17
<b>Total Current Liabilities</b>	<b>13,391.78</b>	<b>11,945.41</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>41,202.09</b>	<b>36,667.86</b>

For and on behalf of the Board of Directors

Shalin Sheth  
Managing Director  
DIN:02911544



Place: Ahmedabad Date: 13th Nov. 2025

## Advait Energy Transitions Limited

(Formerly known as Advait Infotech Limited)

Standalone Cash flow Statement For the period half year ended September 30th, 2025

(Rs. In Lakh)

Particulars	For the year ended Sept 30th, 2025 (Un-audited)	For the year ended Sept 30th, 2024 (Un-audited)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Profit before tax for the year	2,444.49	1,473.59
Adjustments for:		
Depreciation and Amortization Expenses	164.08	120.58
Gratuity expense	12.89	6.96
Finance Costs	606.95	296.20
Baddebts/advance written off	-	2.03
Deferred Govt Grant Recd - Ind AS	8.60	(5.24)
Interest Income	(303.32)	(38.79)
(Gain)/Loss on Investment due to FVAIL	(109.18)	(14.19)
Loss/(Profit) on sale Mutual Fund	(81.71)	(27.45)
Interest on ROU	31.38	12.39
Loss/(Profit) on sale of Property, Plant and Equipment (net)	2.11	-
Interest on TL (IndAS)	-	0.39
Provision for Warranty & Guarantee Charges	447.92	-
Unrealised Foreign Exchange(gain)/ Loss (net)	(17.54)	-
Other Non Cash Expenses	36.03	-
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>3,242.69</b>	<b>1,826.47</b>
Adjustments for:		
Trade and other Receivables	(2,438.90)	(2,601.14)
Inventories	(346.02)	809.55
Other non current assets	730.42	587.02
Other Current Assets	(2,530.68)	-
Trade and other Payables	436.15	365.43
Other non current liabilities	529.70	(52.92)
Other Current Liabilities	(1,174.83)	-
<b>CASH GENERATED FROM OPERATIONS</b>	<b>(1,551.47)</b>	<b>934.41</b>
Income Tax Paid	(537.86)	(103.36)
<b>NET CASH GENERATED FROM OPERATING ACTIVITIES</b>	<b>(2,089.34)</b>	<b>831.05</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)	(407.48)	(680.59)
Proceeds from disposal of Property, Plant and Equipment	386.07	-
Net (Gain)/Loss arising on Investment measured at FVAIL	-	14.19
Foreign Currency Translation Reserve	-	(21.05)
Proceed from sales of Investment	5,302.73	-
Investment in Subsidiaries and Joint Ventures	(4,180.10)	-
Investment made	(784.10)	(2,138.71)
Interest Received	303.32	38.79
<b>CASH USED IN INVESTING ACTIVITIES</b>	<b>620.44</b>	<b>(2,787.36)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Proceeds from Current/Non Current Borrowings	(782.42)	596.53
Changes in Equity Share Capital	1,948.18	8,230.77
Money Received against share warrant	(486.90)	628.66
Net increase / (decrease) in short-term borrowings	1,821.29	(139.33)
Loan (Increase) / Decrease	(294.61)	(1,784.00)
Dividend Paid	(174.26)	-
Finance Costs Paid	(606.95)	(296.20)
<b>CASH GENERATED FROM / (USED IN) FINANCING ACTIVITIES</b>	<b>1,424.34</b>	<b>7,236.43</b>
<b>D. NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(44.56)</b>	<b>5,280.11</b>
<b>E. OPENING CASH AND CASH EQUIVALENTS</b>	<b>8,905.87</b>	<b>2,098.67</b>
<b>F. CLOSING CASH AND CASH EQUIVALENTS</b>	<b>8,861.32</b>	<b>7,378.78</b>

For and on behalf of the Board of Directors

Shalin Sheth  
Managing Director  
DIN:02911544



Place Ahmedabad  
Date November 13, 2025

*Shalin Sheth*

<b>ADVAIT ENERGY TRANSITIONS LIMITED</b>						
<b>STANDALONE SEGEMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES</b>						
(Rs. Lakh)						
	For the Quarter Ended			Half Year Ended		Year Ended
	September, 30, 2025	June, 30, 2025	September, 30, 2024	September, 30, 2025	September, 30, 2024	March, 31 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited & Restated)
<b>1 Segement Revenue</b>						
(a) Power Transitions Divisioin (PTS)	9,444.77	7,345.69	4,759.15	16,790.46	10,574.12	29,548.09
(b) New & Renewable Energy Business (NRE)	101.26	-	-	101.26	-	-
<b>Total</b>	<b>9,546.03</b>	<b>7,345.69</b>	<b>4,759.15</b>	<b>16,891.72</b>	<b>10,574.12</b>	<b>29,548.09</b>
Less - Inter Segment Revenue	-	-	-	-	-	-
<b>Revenue from Opreations</b>	<b>9,546.03</b>	<b>7,345.69</b>	<b>4,759.15</b>	<b>16,891.72</b>	<b>10,574.12</b>	<b>29,548.09</b>
<b>2 Segment Result</b>						
(a) Power Transitions Divisioin (PTS)	2,076.93	1,320.35	955.06	3,397.29	1,769.79	5,168.06
(b) New & Renewable Energy Business (NRE)	-345.84	-	-	-345.84	-	-
<b>Total</b>	<b>1,731.09</b>	<b>1,320.35</b>	<b>955.06</b>	<b>3,051.45</b>	<b>1,769.79</b>	<b>5,168.06</b>
Less- i) Interest Cost	344.08	262.88	244.44	606.95	296.20	868.58
ii) Other unallocable (Income)						
<b>Profit Before Tax</b>	<b>1,387.01</b>	<b>1,057.48</b>	<b>710.62</b>	<b>2,444.49</b>	<b>1,473.59</b>	<b>4,299.48</b>
Less- Tax Expenses	357.15	256.42	152.94	613.57	332.75	1,150.12
<b>Profit / (Loss) after Tax</b>	<b>1,029.86</b>	<b>801.06</b>	<b>557.68</b>	<b>1,830.92</b>	<b>1,140.84</b>	<b>3,149.37</b>
<b>3 Segment Assets</b>						
(a) Power Transitions Divisioin (PTS)	41,143.08	39,183.65	28,905.31	41,143.08	28,905.31	36,667.86
(b) New & Renewable Energy Business (NRE)	59.01	-	-	59.01	-	-
<b>Total Segment Assets</b>	<b>41,202.09</b>	<b>39,183.65</b>	<b>28,905.31</b>	<b>41,202.09</b>	<b>28,905.31</b>	<b>36,667.86</b>
<b>4 Segment Liabilities</b>						
(a) Power Transitions Divisioin (PTS)	17,556.45	17,496.95	11,600.47	17,556.45	11,600.47	16,731.58
(b) New & Renewable Energy Business (NRE)	416.68	-	-	416.68	-	-
<b>Total Segment Liabilities</b>	<b>17,973.14</b>	<b>17,496.95</b>	<b>11,600.47</b>	<b>17,973.14</b>	<b>11,600.47</b>	<b>16,731.58</b>

For, Advait Energy Transitions Limited


  
Director



**V.GOSWAMI & CO.**  
**CHARTERED ACCOUNTANTS**

RBI UCN NO. :- 897783

C&AG REG NO. :- WR4659

MSME :- GJ01D0134595

GST :- 24AAHFV3075F1Z7

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 Review Report on the Quarterly and Year to Date Unaudited Consolidated 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 INFRA TECH LIMITED)

We have reviewed the accompanying Statements of Consolidated Unaudited Financial Results of ADVAIT ENERGY TRANSITIONS LIMITED ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended September 30, 2025 ("the Statement") and year to date from April 01, 2025 to September 30, 2025 attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Parent Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement included the results of following subsidiary and joint venture company:-

1. TG ADVAIT INDIA PRIVATE LIMITED (joint venture)
2. ADVAIT GREENERGY PRIVATE LIMITED
3. ADVAIT TRANSMISSION TOOLS PRIVATE LIMITED
4. ADVAIT ENERGY HOLDING AS





# V. GOSWAMI & CO.

## CHARTERED ACCOUNTANTS

RBI UCN NO. :- 897783  
C&AG REG NO. :- WR4659  
MSME :- GJ01D0134595  
GST :- 24AAHFV3075F1Z7

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

Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We did not review the interim financial results of the subsidiaries and joint venture included in the consolidated unaudited financial results, whose financial results and other unaudited financial information reflects total assets of Rs. 26043.69 Lakhs as at September 30, 2025, total revenues of Rs. 6193.42 Lakhs and Rs. 10891.27 Lakhs and total net profit/(loss) Rs. (162.92) Lakhs and Rs. (219.67) Lakhs for quarter ended September 30, 2025 and for the period from April 01, 2025 to September 30, 2025, respectively, net cash inflow of Rs. 3000.27 Lakhs for the period from April 01, 2025 to September 30, 2025, respectively as considered in the Statement whose financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors and TG ADVAIT INDIA PRIVATE LIMITED (joint venture) and ADVAIT ENERGY HOLDING AS (Subsidiary) results have been reviewed and certified by the managements, whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of these matters.

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

Nilesh Purohit  
(Partner)

Mem. No.: 162541

Date:-13/11/2025

Place: - Ahmedabad

UDIN: 25162541BMGNWK3258



# 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@advaitgroup.co.in Website : www.advaitgroup.co.in



## STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025 - CONSOLIDATED

(Rs. In Lakh)

Particulars	For the Quarter Ended			Half Year Ended		For the Period Ended
	September, 30, 2025 (Unaudited)	June, 30, 2025 (Unaudited)	September, 30, 2024 (Unaudited & Restated)	September, 30, 2025 (Unaudited)	September, 30, 2024 (Unaudited & Restated)	March 31, 2025 (Audited & Restated)
<b>Income</b>						
(a) Revenue from Operations	15,686.96	11,843.21	4,623.08	27,530.17	10,588.47	39,766.29
(b) Other Income	208.95	262.37	97.81	471.32	158.51	695.56
<b>Total Income</b>	<b>15,895.91</b>	<b>12,105.58</b>	<b>4,720.88</b>	<b>28,001.49</b>	<b>10,746.98</b>	<b>40,461.84</b>
<b>Expenses</b>						
(a) Cost of Materials Consumed	5,012.77	3,190.41	1,254.28	8,203.18	2,725.00	9,990.94
(b) Purchase of Stock in Trade	1,686.53	4,683.89	479.14	6,370.42	1,052.68	11,565.77
(c) Changes in Inventories of Finished goods and Work in progress	-65.13	-182.12	80.98	-247.25	912.89	674.86
(d) Erection, Sub-Contracting and other Project Expenses	6,365.12	1,861.67	945.45	8,226.79	2,510.13	8,736.04
(e) Employee Benefits Expenses	378.12	350.08	287.43	728.21	518.18	1,199.17
(f) Finance Costs	260.66	268.29	277.89	528.95	354.87	956.16
(g) Depreciation and Amortization Expenses	80.97	85.86	66.00	166.83	129.81	271.46
(h) Other Expenses	577.82	564.71	723.71	1,142.53	1,212.85	2,481.86
<b>Total Expenses</b>	<b>14,296.87</b>	<b>10,822.79</b>	<b>4,114.87</b>	<b>25,119.66</b>	<b>9,416.41</b>	<b>35,876.26</b>
<b>Profit/(Loss) Before Exceptional Items and Tax</b>	<b>1,599.05</b>	<b>1,282.79</b>	<b>606.01</b>	<b>2,881.84</b>	<b>1,330.57</b>	<b>4,585.58</b>
(a) Exceptional Items - Gain / (Loss)	-	-	-	-	-	-
<b>Profit/(Loss) Before Tax</b>	<b>1,599.05</b>	<b>1,282.79</b>	<b>606.01</b>	<b>2,881.84</b>	<b>1,330.57</b>	<b>4,585.58</b>
(a) Tax Expense						
(i) Current Tax	404.79	299.31	167.69	704.10	356.34	1,225.82
(ii) Deferred Tax	6.85	14.10	-12.57	20.94	-19.84	36.01
<b>Profit / (Loss) After Tax from continuing operations</b>	<b>1,187.41</b>	<b>969.39</b>	<b>450.89</b>	<b>2,156.80</b>	<b>994.08</b>	<b>3,323.75</b>
Share of Profit/(Loss) from Associates / Joint Ventures (Net of Tax)	-76.03	-76.50	-48.35	-152.53	-56.13	-121.04
<b>Profit / (Loss) After Tax from continuing operations and Share of Joint Venture/Associates</b>	<b>1,111.38</b>	<b>892.89</b>	<b>402.54</b>	<b>2,004.27</b>	<b>937.95</b>	<b>3,202.71</b>
Profit / (Loss) form discontinued Opreations	-	-	-	-	-	-
Tax Expenses (Including Deferred Tax) on Discontiued opreations	-	-	-	-	-	-
<b>Profit / (Loss) form discontinuing operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Profit / (Loss)</b>	<b>1,111.38</b>	<b>892.89</b>	<b>402.54</b>	<b>2,004.27</b>	<b>937.95</b>	<b>3,202.71</b>
<b>Other Comprehensive Income</b>						
<b>A Items that will not be reclassified to Profit or Loss</b>	<b>94.18</b>	<b>61.47</b>	<b>-16.73</b>	<b>155.64</b>	<b>-17.91</b>	<b>20.51</b>
(i) Actuarial Gain /(Loss) on Defined Plan Liability	-8.94	-12.79	-16.73	-21.73	-17.91	4.00
Foreign Currency Transition Reserve	103.12	74.25	-	177.37	-	18.04
(ii) Income tax on Actuarial Gain /( Loss )	-	-	-	-	-	-1.53
<b>B Items that will be reclassified to Profit or Loss</b>	<b>-2.25</b>	<b>2.25</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
(i) Exchange differences in translating foreign operation	-	-	-	-	-	-
(ii) Gain/(Loss) on hedging instruments	-	-	-	-	-	-
(iii) Net (loss)/gain on FVTOCI debt securities	-2.25	2.25	-	-	-	-
(iii) Income tax on above items	-	-	-	-	-	-
<b>Total Other comprehensive Income</b>	<b>91.93</b>	<b>63.72</b>	<b>-16.73</b>	<b>155.64</b>	<b>-17.91</b>	<b>20.51</b>
<b>Total Comprehensive Income For The Year</b>	<b>1,203.31</b>	<b>956.60</b>	<b>385.80</b>	<b>2,159.91</b>	<b>920.05</b>	<b>3,223.22</b>
<b>Net Profit attributable to</b>						
a) Owner of the parent	1,053.97	836.75	433.77	1,890.72	979.32	3,092.58
b) Non-Controlling interest	57.41	56.14	-31.24	113.55	-41.37	110.13
<b>Total Comprehensive Income attributable to</b>						
a) Owner of the parent	1,145.89	899.76	417.04	2,046.36	961.42	3,113.09
b) Non-Controlling interest	57.41	56.85	-31.24	113.55	-41.37	110.13
<b>Paid up equity share capital ( Face value of Rs.10 each)</b>	<b>1,093.54</b>	<b>1,082.57</b>	<b>1,049.86</b>	<b>1,093.54</b>	<b>1,049.86</b>	<b>1,081.99</b>
<b>Earning per pe equity share (of Rs. 10 each)</b>						
(i) Basic (In Rs.)	9.74	7.73	3.83	17.47	8.93	29.06
(ii) Diluted (In Rs.)	9.63	7.65	3.83	17.28	8.93	28.82

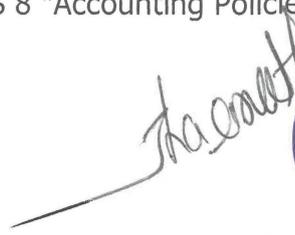
For, Advait Energy Transitions Limited

Director

Consolidated Notes:

- 1 The above unaudited Consolidated Financial Results for the quarter and half year ended on 30th September 2025, were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors of the Company held on 13th November 2025.
- 2 The above unaudited quarter and half year results have been reviewed by the Audit committee and approved by the Board of Directors in their respective meeting held on 13/11/2025. The Statutory Auditors of the Company have carried out a Limited Review of the Results for the Quarter and half year ended 30th September 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 Group operates in a power transmission and New Renewable Energy (NRE) segments (Annexure-1)
- 5 The Financial results include the results of following entities
  - a. TG Advait India Private Limited (Joint Venture)
  - b. Advait Greenergy Private Limited (Subsidiary)
  - c. Advait Energy Holding As (Subsidiary)
  - d. Advait Transmission Tools Private Limited (Subsidiary)
- 6 From the quarter ended June 30, 2025, onward, the Group has changed its accounting policy for investments in joint venture (TG Advait India Private Limited) . Previously, the Group accounted for joint venture using the proportionate consolidation method. Effective Q1 2025-26, the Group has adopted the equity method of accounting for investments in joint ventures, in accordance with Ind AS 28 "Investments in Associates and Joint Ventures."

The change in accounting policy has been applied retrospectively and the corresponding comparative figures for the previous periods have been restated to ensure comparability, as required under Ind AS 8 "Accounting Policies, Changes in Accounting Estimates and Errors."


This change is effective from 01/April/2025, and as a result, the Group has ceased proportionate consolidation of TG Advait India Private Limited and now recognizes its investment as a single line item in the consolidated balance sheet and its share of profit or loss in the consolidated income statement.

Restated Comparative Figures as below

To reflect this change and maintain comparability, prior period figures have been restated. The table below summarizes the quantitative impact on the Group's consolidated financial statements for the quarter and half year ended 30<sup>th</sup> September 2025:

The Effect in Profit & Loss Accounts:

(Amt in Lacs)

Particulars	Q2 FY 2024-25			H1 FY 2024-25			FY 2024-25		
	As Previously Reported	Effect of Restatement	As Restated	As Previously Reported	Effect of Restatement	As Restated	As Previously Reported	Effect of Restatement	As Restated
Revenue	4,722.16	1.28	<b>4,720.88</b>	10,767.89	20.91	<b>10,746.98</b>	40,646.01	184.17	<b>40,461.84</b>
Expenses	4,164.50	49.63	<b>4,114.87</b>	9,493.44	77.04	<b>9,416.41</b>	36,178.83	302.57	<b>35,876.26</b>
Profit Before Tax	557.65	-48.35	<b>606.00</b>	1,274.44	-56.13	<b>1,330.56</b>	4,467.18	-118.40	<b>4,585.58</b>
Share of Profit / (Loss)	-	-48.35	<b>-48.35</b>	-	-56.13	<b>-56.13</b>	-	-121.04	<b>-121.04</b>

The Effect in Balance Sheet:

(Amt in Lacs)

Particulars	FY 2024-25		
	As Previously Reported	Effect of Restatement	As Restated
Total Assets	49,215.66	1,426.05	<b>47,789.60</b>
Total Liabilities	28,413.30	1,426.05	<b>26,987.25</b>
Total Equity	20,802.35	-	<b>20,802.35</b>

7. 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 (FORMALLY KNOWN AS ADVAIT INFRATECH LIMITED)

Shalin Sheth  
Managing Director



# Advait Energy Transitions Limited

(Formerly known as Advait Infratech Limited)

Consolidated Balance Sheet as on 30th September 2025

(Rs. In Lakh)

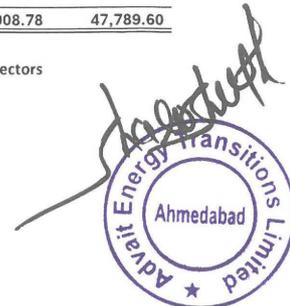
Particulars	As at September 30, 2025 (Un-audited)	As at March 31, 2025 (Audited & Restated)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Property, Plant and Equipments	3,067.93	2,925.84
(b) Intangible Assets	7.07	267.74
(c) Capital Work in Progress	266.08	178.24
(d) Investment property	66.73	66.73
(e) Intangible Assets under development	261.38	-
(f) Right of Use Assets	575.60	467.95
(g) Financial Assets		
(i) Investments	2,255.18	2,366.26
(ii) Loans	117.84	95.27
(iii) Others financial assets	1,525.48	62.81
(h) Deferred Tax Assets (net)	-	-
(i) Other Non-Current Assets	1,774.20	1,625.30
<b>Total Non-Current Assets</b>	<b>9,917.50</b>	<b>8,056.13</b>
<b>Current Assets</b>		
(a) Inventories	1,650.17	1,380.66
(b) Financial Assets		
(i) Trade Receivables	22,702.04	18,723.29
(ii) Cash and Cash Equivalents	6,903.67	244.05
(iii) Bank Balances other than (ii) above	5,666.74	9,350.76
(iv) Other Investment	1,448.15	6,559.99
(v) Others financial assets	146.91	111.76
(c) Current Tax Assets (net)	66.59	-
(d) Other Current Assets	6,407.03	3,362.97
<b>Total Current Assets</b>	<b>44,991.28</b>	<b>39,733.47</b>
<b>TOTAL ASSETS</b>	<b>54,908.78</b>	<b>47,789.60</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
<b>Equity</b>		
(a) Equity Share Capital	1,093.54	1,081.99
(b) Other Equity	21,777.74	18,613.16
<b>Equity attributable to owners of the Company</b>	<b>22,871.28</b>	<b>19,695.15</b>
(c) Money Received Against Share warrants	56.25	543.15
(d) Non-Controlling Interest	2,470.50	564.06
<b>Total Equity</b>	<b>25,398.02</b>	<b>20,802.35</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	2,511.13	3,293.55
(ia) Lease Liabilities	572.16	456.19
(ii) Trade Payables		
(a) Trade Payables	-	-
(b) Total outstanding dues of creditors other than MSME	486.53	502.96
(b) Provisions	633.92	167.78
(c) Deferred Tax Liabilities (net)	150.32	129.17
(d) Other Non-Current Liabilities	229.74	237.27
<b>Total Non-Current Liabilities</b>	<b>4,583.81</b>	<b>4,786.92</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	3,089.00	1,463.56
(ia) Lease Liabilities	44.20	33.17
(ii) Trade Payables		
(a) Trade Payables	729.66	561.88
(b) Total outstanding dues of creditors other than MSME	17,201.16	15,183.16
(iii) Other Financial Liabilities	1,910.05	1,860.15
(b) Other Current Liabilities	1,253.97	2,084.40
(c) Provisions	689.24	799.64
(d) Current Tax Liabilities (net)	9.67	214.36
<b>Total Current Liabilities</b>	<b>24,926.95</b>	<b>22,200.33</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>54,908.78</b>	<b>47,789.60</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

Place Ahmedabad  
Date November 13, 2025



## Advait Energy Transitions Limited

(Formerly known as Advait Infratech Limited)

### Consolidated Cash flow Statement For the half year ended September 30, 2025

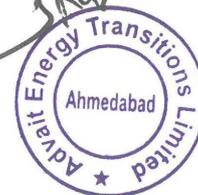
(Rs. In Lakh)

Particulars	As at September 30, 2025	As at September 30, 2024
	(Un-audited & Restated)	(Un-audited & Restated)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Profit before tax for the year	2,881.84	1,330.57
Adjustments for :		
Depreciation and Amortization Expenses	166.83	172.28
Gratuity expense	14.81	8.01
Finance Costs	528.95	367.30
Bad Debts / Advance Write Off	4.03	2.03
Interest Income	(228.51)	(91.24)
Deferred Govt Grant Recd - Ind AS	8.60	(12.71)
(Gain)/Loss on Investment/Other due to FVAIL	(108.64)	(14.19)
Loss/(Profit) on sale of Investment(net)	(81.71)	(34.87)
Share Based Payment Reserve (ESOP) A/c	-	12.39
Loss/(Profit) on sale of Property, Plant and Equipment (net)	2.11	-
Interest on ROU	31.38	-
Remeasurement Reserve (OCI- Gratuity)	(5.75)	-
Provision for Warranty & Guarantee Charges	447.92	386.38
Unrealised Foreign Exchange(gain)/ Loss (net)	(18.09)	-
Other Non Cash Expenses	56.17	-
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>3,699.94</b>	<b>2,125.95</b>
Adjustments for:		
Trade and other Receivables	(3,978.75)	(2,485.78)
Inventories	(269.51)	792.07
Other non current assets	(148.90)	173.07
Other Current Assets	(3,145.79)	-
Trade and other Payables	2,169.35	(862.03)
Other non current liabilities	93.03	1,282.13
Other Current Liabilities	(590.86)	-
<b>CASH GENERATED FROM OPERATIONS</b>	<b>(2,171.50)</b>	<b>1,025.41</b>
Income Tax Paid	(826.70)	(103.45)
<b>NET CASH GENERATED FROM OPERATING ACTIVITIES</b>	<b>(2,998.20)</b>	<b>921.96</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)	(1,060.11)	(690.59)
(Loss)/Profit on sale of Investment(net)	-	34.87
Proceeds from disposal of Property, Plant and Equipment	386.07	-
Investment made	3,713.18	(3,935.93)
Interest Received	228.51	91.24
Gain/(Loss) on Investment due to FVAIL	-	14.19
Foreign Currency Translation Reserve	-	(21.05)
<b>CASH USED IN INVESTING ACTIVITIES</b>	<b>3,267.64</b>	<b>(4,507.27)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Proceeds from Current/Non Current Borrowings	(782.42)	603.03
Changes in Equity Share Capital & Premium	907.48	9,319.87
Change in Non Controlling Interest	1,681.45	268.93
Premium on issue of share capital	-	-
Net increase / (decrease) in short-term borrowings	1,625.44	(1,972.61)
Loan (Increase) / Decrease	(22.58)	-
Finance Costs Paid	(528.95)	(367.30)
Dividends Paid	(174.26)	(139.88)
<b>CASH GENERATED FROM / (USED IN) FINANCING ACTIVITIES</b>	<b>2,706.16</b>	<b>7,712.03</b>
<b>D. NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>2,975.60</b>	<b>4,126.72</b>
<b>E. OPENING CASH AND CASH EQUIVALENTS</b>	<b>9,594.81</b>	<b>4,297.18</b>
<b>F. CLOSING CASH AND CASH EQUIVALENTS</b>	<b>12,570.41</b>	<b>8,423.89</b>

For and on behalf of the Board of Directors

Shalin Sheth  
Managing Director  
DIN:02911544

Place Ahmedabad  
Date November 13, 2025



<b>ADVAIT ENERGY TRANSITIONS LIMITED</b>						
<b>CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES</b>						
(Rs. Lakh)						
	For the Quarter Ended			Half Year Ended		Year Ended
	September, 30, 2025	June, 30, 2025	September, 30, 2024	September, 30, 2025	September, 30, 2024	March, 31 2025
	(Unaudited)	(Unaudited)	(Unaudited & Restated)	(Unaudited)	(Unaudited & Restated)	(Audited & Restated)
<b>1 Segment Revenue</b>						
(a) Power Transitions Divisioin (PTS)	9,737.21	7,599.07	4,834.61	17,336.28	10,687.25	30,163.34
(b) New & Renewable Energy Business (NRE)	6,158.70	4,506.51	-113.72	10,665.21	59.73	10,298.51
<b>Total</b>	<b>15,895.91</b>	<b>12,105.58</b>	<b>4,720.88</b>	<b>28,001.49</b>	<b>10,746.98</b>	<b>40,461.84</b>
Less - Inter Segment Revenue	-	-	-	-	-	-
<b>Revenue from Opreations</b>	<b>15,895.91</b>	<b>12,105.58</b>	<b>4,720.88</b>	<b>28,001.49</b>	<b>10,746.98</b>	<b>40,461.84</b>
<b>2 Segment Results</b>						
(a) Power Transitions Divisioin (PTS)	1,634.58	1,320.28	955.01	2,954.01	1,760.53	5,031.31
(b) New & Renewable Energy Business (NRE)	225.13	230.80	-71.11	456.78	-75.09	510.43
<b>Total</b>	<b>1,859.71</b>	<b>1,551.08</b>	<b>883.90</b>	<b>3,410.79</b>	<b>1,685.44</b>	<b>5,541.74</b>
Less- i) Interest Cost	260.66	268.29	277.89	528.95	354.87	956.16
ii) Other unallocable (Income)		-				
<b>Profit Before Tax</b>	<b>1,599.05</b>	<b>1,282.79</b>	<b>606.01</b>	<b>2,881.84</b>	<b>1,330.57</b>	<b>4,585.58</b>
Less- Tax Expenses	411.64	313.40	155.12	725.04	336.49	1,261.83
<b>Profit / (Loss) after Tax</b>	<b>1,187.41</b>	<b>969.39</b>	<b>450.89</b>	<b>2,156.80</b>	<b>994.08</b>	<b>3,323.75</b>
Share of Profit/(loss) form Associates/JV	-76.03	-76.50	-48.35	-152.53	-56.13	-121.04
<b>Profit After Tax and Share of Associates/JV</b>	<b>1,111.38</b>	<b>892.89</b>	<b>402.54</b>	<b>2,004.27</b>	<b>937.95</b>	<b>3,202.71</b>
<b>3 Segment Assets</b>						
(a) Power Transitions Divisioin (PTS)	35,887.88	40,022.09	26,368.43	35,887.88	26,368.43	36,878.17
(b) New & Renewable Energy Business (NRE)	19,020.91	12,134.81	1,666.66	19,020.91	1,666.66	11,993.75
<b>Total Segment Assets</b>	<b>54,908.78</b>	<b>52,156.90</b>	<b>28,035.09</b>	<b>54,908.78</b>	<b>28,035.09</b>	<b>48,871.93</b>
<b>4 Segment Liabilities</b>						
(a) Power Transitions Divisioin (PTS)	17,973.29	17,581.67	9,878.82	17,973.29	9,878.82	16,731.58
(b) New & Renewable Energy Business (NRE)	11,537.47	10,056.60	386.85	11,537.47	386.85	10,255.67
<b>Total Segment Liabilities</b>	<b>29,510.76</b>	<b>27,638.27</b>	<b>10,265.66</b>	<b>29,510.76</b>	<b>10,265.66</b>	<b>26,987.25</b>

For, Advait Energy Transitions Limited

*Shalendra*  
Director



**Annexure B**

**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	518 stock options have been granted to eligible employees by NRC
2	Total number of options granted	518 options
3	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2021	Yes
4	Total number of Shares covered by these options	518 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: C**

**Disclosure of event or information as required under Regulation 30 - Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015**

Sr. No	Particulars	Details																			
1.	Type of Securities proposed to be issued (viz. Equity Shares, Convertibles, etc.)	Equity Shares pursuant to conversion of warrants.																			
2.	Type of Issuance (Further Public Offering, Right Issue, Depository Receipts (ADR / GDR), QIP, Preferential Allotment, etc)	Issue of Equity Shares on Preferential Issue basis.																			
3.	Total Number of Securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Allotment of 1408 Equity Shares of face value of Rs 10/- each at a price of ₹ 1776/- per shares including premium of ₹ 1766/- in accordance with provisions of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 pursuant to conversion of 1408 warrants into equity shares as 75% balance amount of Rs. 18,75,456 (Rupees Eighteen Lakh Seventy Five Thousand Four Hundred and Fifty Six Only) at Rs. 1332/- per warrant is received by the Company																			
4.	Name of the Investors	Individual 1) Jitendra Maheshwari																			
5.	Post-Allotment of Securities: Outcome of Subscription	<table border="1"> <thead> <tr> <th rowspan="2">Name of Investor</th> <th colspan="2">Pre-Preferential Equity holding</th> <th colspan="2">Post - Issue Equity holding</th> </tr> <tr> <th>No. of Equity Shares</th> <th>%</th> <th>No. of Equity Shares</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>Jitendra Maheshwari</td> <td>0</td> <td>0.00</td> <td>1408</td> <td>0.001</td> </tr> <tr> <td>Total</td> <td>0</td> <td>0.00</td> <td>1408</td> <td>0.001</td> </tr> </tbody> </table>	Name of Investor	Pre-Preferential Equity holding		Post - Issue Equity holding		No. of Equity Shares	%	No. of Equity Shares	%	Jitendra Maheshwari	0	0.00	1408	0.001	Total	0	0.00	1408	0.001
Name of Investor	Pre-Preferential Equity holding			Post - Issue Equity holding																	
	No. of Equity Shares	%	No. of Equity Shares	%																	
Jitendra Maheshwari	0	0.00	1408	0.001																	
Total	0	0.00	1408	0.001																	
6.	Issue Price	Issue Price is set at ₹ 1776/- per shares including premium of ₹ 1766/-																			
7.	Number of Investors	1 (One) investor																			
8.	In case of convertibles - Intimation on conversion of securities or on lapse of tenure of the Instrument	Allotment of 1408 equity shares, having face value of Rs. 10/- each, pursuant to the conversion of 1408 Warrants.																			
9.	Any cancellation or termination of proposal for issuance of securities including reasons thereof	N.A.																			





## Annexure D

The disclosures under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are as follows:

Sr. No.	Disclosure requirement	Details
1.	Reason for change viz. <del>appointment, re-appointment, resignation, removal, death or otherwise</del>	<b>Resignation:</b> Ms. Rejal Sheth, Whole -time Director and Chief Financial Officer of the Company, has tendered her resignation from the position of Chief Financial Officer of the Company due to her pre-occupation towards other Strategic Decisions of the Company.
2.	Date of <del>appointment/re-appointment</del> /cessation (as applicable) & term of appointment/re-appointment;	Cessation with effect from November 15, 2025
3.	Brief Profile (in case of appointment)	Not Applicable
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

**November 12, 2025**

**To**

The Board of Directors

**Advait Energy Transitions Limited**

(Formerly known as Advait Infratech Limited)

Kifs Corporate House, 1st Floor, Iskcon Ambli Road,

Beside Hotel Planet Landmark, Near Ashok Vatika,

Bopal, Ahmedabad, Gujarat - 380058

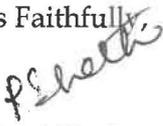
**Subject: Resignation from the post of Chief Financial Officer**

I, Rejal Sheth (PAN: ATZPS9381A), do hereby tender my resignation from the post of Chief Financial Officer (Key Managerial Personnel) of Advait Energy Transitions Limited (the "Company") (Formerly known as Advait Infratech Limited) with effect from November 15, 2025, due to my pre-occupation towards other Strategic Decisions of the Company.

I would like to express my sincere gratitude to the Board of Directors and the management for the support and opportunities extended to me during my tenure with the Company.

Thanking You.

Yours Faithfully



Ms. Rejal Sheth

PAN: ATZPS9381A

Place: Ahmedabad



**Annexure F**

The disclosures under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are as follows:

Sr. No.	Disclosure requirement	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	<b>Appointment:</b> The Board of Directors has appointed Mr. Narayan Singh as Chief Financial Officer (Key Managerial Personnel) of the Company in place of Ms. Rejal Sheth, who has resigned as Chief Financial Officer of the Company with effect of closure of business hours of November 15, 2025.
2.	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment;	With effect from November 16, 2025
3.	Brief Profile (in case of appointment)	<p>Mr. Narayan Singh, aged 36 years, is a Chartered Accountant with over 12 years of experience, specializes in strategic planning, business restructuring, franchise operations, fund management, financial control, risk management, accounting, audits, cost analysis, process improvement, ERP implementation, and stakeholder engagement, including interactions with the Board and Audit Committee.</p> <p>Mr. Singh has made significant contributions in revenue growth and business expansion initiatives, including franchise partnerships, and has led ERP implementation and upgrade projects as part of the Steering Committee. He has also been involved in improving cash flows and strengthening the balance sheet through inventory and cost optimization &amp; debt reduction.</p> <p>Mr. Singh has adeptly transitioned across various industries i.e Pharmaceuticals, Textile, Power Transmission and Renewable Industry.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director)	He is not related to any Director of the Company.

Mr. Narayan Singh is not disqualified to act as Chief Financial Officer under any applicable regulations.

