



Date: May 27, 2026

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

To,  
The Manager  
Listing Compliance Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, Plot No. C/1,  
G Block, Bandra - Kurla Complex,  
Bandra (East), Mumbai 400 051

Scrip code: **543230**

Symbol: **ADVAIT**

**Sub: - Outcome of meeting of Board of Directors of Advait Energy Transitions Limited (Formerly known as Advait Infratech Limited) ("the Company") held on Wednesday, May 27, 2026.**

Dear Sir/ Madam,

1. In continuation of our letter dated May 20, 2026, and pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors at their meeting held today i.e. on Wednesday, May 27, 2026, has, *inter alia*:
  - a. approved the Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended March 31, 2026, duly reviewed and recommended by the Audit Committee; and the same will also be available on the Company's website, [www.advaitgroup.co.in](http://www.advaitgroup.co.in).
  - b. recommended a Dividend of Rs. 2.00/- per equity share of Rs. 10/- each for the financial year ended March 31, 2026.
2. Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, we enclose the following as **Annexure - A**:
  - a. Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended March 31, 2026 and
  - b. Auditors' Reports on the aforesaid Audited Financial Results (Standalone and Consolidated).

Further, we would like to inform you that M/s. V. Goswami & Co., Chartered Accountants, Statutory Auditors have issued audit reports with unmodified opinion on the Standalone Audited Financial Results for the quarter and financial year ended March 31, 2026. Further to inform that M/s. V. Goswami & Co., Chartered Accountants, Statutory Auditors have issued Statement of Impact Qualification on the Consolidated Audited Financial Results for the quarter and financial year ended March 31, 2026 as per Annexure to the Auditors Report.



3. Pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the Nomination and Remuneration Committee ("NRC") of the Board of Directors of the Company has today, i.e., on Wednesday, May 27, 2026, approved 11,011 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**.
4. Based on the recommendation of the Audit Committee, the Board of Directors of the Company at their meeting held today, i.e., on Wednesday, May 27, 2026, has appointed M/s. Nautam R. Vakil & Co., Chartered Accountants as a Internal Auditors of the Company for the financial year 2026-27, a brief profile of the said appointee is attached herewith as **Annexure - C**.

We shall inform you in due course the date on which the Company will hold its Annual General Meeting for the financial year ended March 31, 2026, and the date from which dividend, if approved by the members, will be paid.

The meeting of the Board of Directors commenced at 11:42 a.m. and concluded at 01:16 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**



B-1006, Titanium Square, Opp.Thaltej Metro, S.G. Highway, Thaltej, Ahmeabad-380059.  
M : +91 94287 33430, +91 97247 28711 | E-mail : thegoswami@gmail.com | www.goswami.in

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

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

**Opinion**

We have audited the accompanying Standalone Annual Financial Results of ADVAIT ENERGY TRANSITIONS LIMITED (FORMALLY KNOWN AS ADVAIT INFRATECH LIMITED) ("the company") for the year ended March 31, 2026 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing regulations").

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

- (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- (ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31<sup>st</sup> March, 2026.

**Basis for Opinion**

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

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

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



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

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

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

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

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

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

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the



Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

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

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

#### **Other Matter**

The Statement includes the financial results for the quarter ended 31<sup>st</sup> March, 2026, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited reviewed by us.

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



**NILESH PUROHIT  
(Partner)  
Mem No: 162541  
UDIN:- 26162541ZBCXIW6659**

**Date: - 27/05/2026  
Place:-Ahmedabad**

# Advait Energy Transitions Limited

(Formerly known as Advait Infratech Limited)

REGISTERED OFFICE : 1st Floor, KIFS Corporate House Iscon Ambali Road, Beside Hotel Planet Landmark  
Near Ashok Vatika Ahmedabad City, Ahmedabad 380054, Gujarat

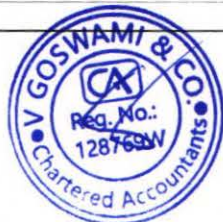
CIN : L45201GJ2010PLC059878

Tel Nos. : +91 79 48956677 E-mail:- info@advaitgroup.co.in Website : www.advaitgroup.co.in



Advait Energy  
Transitions Limited

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH, 2026 - STANDALONE					
(Rs. In Lakh)					
Particulars	For the Quarter Ended			Year Ended	
	March, 31, 2026 (Audited)	December, 31, 2025 (Unaudited)	March, 31, 2025 (Audited)	March 31, 2026 (Audited)	March 31, 2025 (Audited)
<b>Income</b>					
(a) Revenue from Operations	15,405.43	12,471.43	9,537.68	44,768.58	29,548.09
(b) Other Income	276.83	154.23	429.98	994.07	735.97
<b>Total Income</b>	<b>15,682.27</b>	<b>12,625.66</b>	<b>9,967.66</b>	<b>45,762.66</b>	<b>30,284.06</b>
<b>Expenses</b>					
(a) Cost of Materials Consumed	6,617.48	5,674.73	3,513.49	18,678.31	8,963.90
(b) Purchase of Stock in Trade	1,479.75	1,250.91	691.70	5,116.04	3,254.93
(c) Changes in Inventories of Finished goods and Work in progress	19.45	-101.70	-28.96	-329.50	674.86
(d) Erection, Sub-Contracting and other Project Expenses	3,111.19	2,192.68	3,086.23	9,210.35	8,462.32
(e) Employee Benefits Expenses	461.72	386.40	404.32	1,510.53	1,109.55
(f) Finance Costs	398.38	460.43	351.45	1,465.77	868.58
(g) Depreciation and Amortization Expenses	94.36	90.09	63.96	348.52	252.38
(h) Other Expenses	1,412.84	958.76	469.72	3,517.69	2,398.04
<b>Total Expenses</b>	<b>13,595.17</b>	<b>10,912.30</b>	<b>8,551.91</b>	<b>39,517.71</b>	<b>25,984.57</b>
<b>Profit Before Exceptional Items and Tax</b>	<b>2,087.10</b>	<b>1,713.36</b>	<b>1,415.75</b>	<b>6,244.95</b>	<b>4,299.48</b>
(a) Exceptional Items - Gain / (Loss)	-3.40	-	-	-3.40	-
<b>Profit Before Tax</b>	<b>2,083.70</b>	<b>1,713.36</b>	<b>1,415.75</b>	<b>6,241.55</b>	<b>4,299.48</b>
(a) Tax Expense					
(i) Current Tax	532.97	444.04	415.20	1,570.05	1,114.63
(ii) Deferred Tax	8.38	18.32	30.54	47.22	35.49
<b>PROFIT FOR THE YEAR</b>	<b>1,542.36</b>	<b>1,251.00</b>	<b>970.01</b>	<b>4,624.28</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>-85.78</b>	<b>12.49</b>	<b>137.28</b>	<b>98.63</b>	<b>22.58</b>
(i) Actuarial Gain /(Loss) on Defined Plan	6.90	7.99	3.41	9.22	6.07
Liability/Foreign Currency Transition Reserve	-90.35	4.50	134.73	91.73	18.04
(ii) Income tax on Actuarial Gain / ( Loss )	-2.32	-	-0.86	-2.32	-1.53
<b>B Items that will be reclassified to Profit or Loss</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
(i) Exchange differences in translating foreign operation	-	-	-	-	-
(ii) Gain/(Loss) on hedging instruments	-	-	-	-	-
(iii) Income tax on above items	-	-	-	-	-
<b>Total Other comprehensive Income</b>	<b>-85.78</b>	<b>12.49</b>	<b>137.28</b>	<b>98.63</b>	<b>22.58</b>
<b>Total Comprehensive Income For The Year</b>	<b>1,456.58</b>	<b>1,263.49</b>	<b>1,107.29</b>	<b>4,722.91</b>	<b>3,171.95</b>
<b>Paid up equity share capital ( Face value of Rs.10 each)</b>	<b>1,094.30</b>	<b>1,093.54</b>	<b>1,081.99</b>	<b>1,094.30</b>	<b>1,081.99</b>
<b>Earning per pe equity share (of Rs. 10 each)</b>					
(i) Basic (In Rs.)	14.10	11.45	9.10	42.41	29.57
(ii) Diluted (In Rs.)	14.08	11.44	9.03	42.34	29.32



**Advait Energy Transitions Limited**  
( Formerly known as Advait Infratech Limited)  
**Standalone Balance Sheet as on 31<sup>st</sup> March 2026**

Advait Energy  
Transitions Limited  
(Rs. In Lakh)

Particulars	As at March 31, 2026 (Audited)	As at March 31, 2025 (Audited)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Property, Plant and Equipments	5,189.22	2,905.44
(b) Intangible Assets	29.74	261.38
(c) Capital Work in Progress	5,283.74	178.24
(d) Investment property	66.73	66.73
Goodwill		
Intangible Assets		
Intangible Assets under development		
(e) Right of Use Assets	536.92	467.95
(f) Financial Assets		
(i) Investments	5,697.17	1,223.46
(ii) Loans	18.46	1,988.97
(iii) Others	4,956.57	1,688.10
(g) Deferred Tax Assets (net)	-	-
(h) Other Non-Current Assets	0.00	-
<b>Total Non-Current Assets</b>	<b>21,778.54</b>	<b>8,780.28</b>
<b>Current Assets</b>		
(a) Inventories	1,960.38	1,222.17
(b) Financial Assets		
(i) Trade Receivables	13,064.56	7,832.79
(ii) Cash and Cash Equivalents	2,166.04	235.94
(iii) Bank Balances other than (ii) above	8,876.58	8,669.93
(iv) Other Investment	656.11	6,559.99
(v) Others	5,691.46	2,778.27
(c) Current Tax Assets (net)	-	-
(c) Other Current Assets	3,856.34	588.49
<b>Total Current Assets</b>	<b>36,271.48</b>	<b>27,887.58</b>
<b>TOTAL ASSETS</b>	<b>58,050.02</b>	<b>36,667.86</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
<b>Equity</b>		
(a) Equity Share Capital	1,094.30	1,081.99
(b) Other Equity	25,031.44	18,311.15
<b>Total Equity</b>	<b>26,125.74</b>	<b>19,393.14</b>
(c) Money Received Against Share warrants	-	543.15
	<b>26,125.74</b>	<b>19,936.28</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	2,260.08	3,293.55
(ia) Lease Liabilities	545.38	456.19
(ii) Trade Payables		
(a) Trade Payables	-	-
(b) Total outstanding dues of creditors other than MSME	658.34	502.96
(b) Provisions	190.49	167.78
(c) Deferred Tax Liabilities (net)	177.95	128.41
(d) Other Non-Current Liabilities	220.12	237.27
<b>Total Non-Current Liabilities</b>	<b>4,052.35</b>	<b>4,786.17</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	6,577.82	1,308.14
(ia) Lease Liabilities	49.46	33.17
(ii) Trade Payables		
(a) Trade Payables	1,004.24	561.88
(b) Total outstanding dues of creditors other than MSME	12,183.38	5,501.20
(iii) Other Financial Liabilities	5,561.55	1,860.15
(b) Other Current Liabilities	1,635.65	1,792.18
(c) Provisions	627.41	785.52
(c) Current Tax Liabilities (net)	232.42	103.17
<b>Total Current Liabilities</b>	<b>27,871.92</b>	<b>11,945.41</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>58,050.02</b>	<b>36,667.86</b>

For and on behalf of the Board of Directors

Shalin Sheth  
Managing Director  
DIN:02911544

Rejal Sheth  
Whole Time Director  
DIN:02911576

Place: Ahmedabad  
Date: May 27, 2026



## Advait Energy Transitions Limited

(Formerly known as Advait Infratech Limited)

Standalone Cash flow Statement For the period year ended March 31st, 2026

(Rs. In Lakh)

Particulars	For the year ended March 31st, 2026 (Audited)	For the year ended March 31st, 2025 (Audited)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Profit before tax for the year	6,241.55	4,299.48
Adjustments for :		
Depreciation and Amortization Expenses	348.52	252.38
Gratuity expense	31.38	13.99
Finance Costs	1,465.77	868.58
Baddebts/advance written off	2.20	3.55
Deferred Govt Grant Recd - Ind AS	(17.15)	(13.06)
Interest Income	(697.99)	(466.58)
(Gain)/Loss on Investment due to FVAIL	(120.05)	(153.49)
Loss/(Profit) on sale Mutual Fund	(94.20)	(49.95)
Interest on ROU	62.69	26.56
Loss/(Profit) on sale of Property, Plant and Equipment (net)	(14.64)	59.91
Other Non Cash Expenses	130.15	15.39
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>7,338.22</b>	<b>4,856.77</b>
Adjustments for:		
Trade and other Receivables	(5,233.97)	(3,848.09)
Inventories	(738.22)	568.74
Other non current assets	(2,403.03)	124.13
Other Current Assets	(6,181.05)	(577.24)
Trade and other Payables	7,279.92	2,295.80
Other non current liabilities	12.45	467.22
Other Current Liabilities	1,814.09	2,113.88
<b>CASH GENERATED FROM OPERATIONS</b>	<b>1,888.42</b>	<b>6,001.21</b>
Income Tax Paid	(1,305.54)	(1,025.58)
<b>NET CASH GENERATED FROM OPERATING ACTIVITIES</b>	<b>582.88</b>	<b>4,975.63</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)	(7,852.96)	(1,426.87)
Proceeds from disposal of Property, Plant and Equipment	292.48	40.48
Net (Gain)/Loss arising on Investment measured at FVAIL		-
Foreign Currency Translation Reserve	91.73	-
Proceed from sales of Investment	6,118.13	5,556.13
Investment in Subsidiaries and Joint Ventures	(4,473.71)	(6.07)
Investment made	(865.44)	(11,925.06)
Interest Received	697.99	466.58
Dividend Received		-
<b>CASH USED IN INVESTING ACTIVITIES</b>	<b>(5,991.78)</b>	<b>(7,294.82)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Proceeds from Current/Non Current Borrowings	432.49	2,911.84
Changes in Equity Share Capital	1,530.09	8,572.85
Money Received against share warrant		543.15
Net increase / (decrease) in short-term borrowings	5,269.68	-
Loan (Increase) / Decrease	1,970.51	(1,988.97)
Dividend Paid	(191.37)	(146.99)
Finance Costs Paid	(1,465.77)	(868.58)
<b>CASH GENERATED FROM / (USED IN) FINANCING ACTIVITIES</b>	<b>7,545.64</b>	<b>9,023.29</b>
<b>D. NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>2,136.74</b>	<b>6,704.11</b>
<b>E. OPENING CASH AND CASH EQUIVALENTS</b>	<b>8,905.87</b>	<b>2,201.76</b>
<b>F. CLOSING CASH AND CASH EQUIVALENTS</b>	<b>11,042.62</b>	<b>8,905.87</b>

For and on behalf of the Board of Directors

Shalin Sheth      Rejal Sheth  
Managing Director      Whole Time Director  
DIN:02911544      DIN:02911576

Place Ahmedabad  
Date May 27,2026



## **NOTES TO FINANCIAL RESULTS**

### **AUDITED STANDALONE FINANCIAL STATEMENT – M/S ADVAIT ENERGY TRANSITIONS LIMITED (formally known as ADVAIT INFRATECH LIMITED)**

1. The above Audited Standalone Financial Results were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors of the Company held on 27th May 2026.
2. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on 27th May 2026. The Statutory Auditors of the Company have carried out audit of the of the Results for the Quarter/Year ended 31st March 2026. However, the management has exercised necessary due diligence to ensure that 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 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 Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5th July 2016.
4. The Company operates in operation of Power Transmission Solution (PTS) and New & Renewable Energy (NRE) **Annexure-1**.
5. The Company has proposed a final dividend in Board Meeting are Subject to Approval in AGM for the financial Year 2025-26.
6. During the financial year, the Company approved an ESOP Scheme for the eligible employees of the Company / Subsidiaries.
7. Figures for the previous period/year have been regrouped/restated wherever necessary to conform to the current period classification.

**For and on behalf of the Board of Directors  
of Advait Infratech Limited**

Place : Ahmedabad  
Date : 27<sup>th</sup> May 2026

Shalin Sheth  
Chairman & MD  
DIN: 02911544

Rajal Sheth  
WTD  
DIN: 2911576

**Annexure-1**

<b>ADVAIT ENERGY TRANSITIONS LIMITED</b>						
<b>STANDALONE SEGEMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES</b>						
(Rs. Lakh)						
		For the Quarter Ended			Year Ended	
		March, 31, 2026	December, 31, 2025	March, 31, 2025	March 31, 2026	March 31, 2025
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1</b>	<b>Segment Revenue</b>					
	(a) Power Transitions Divisioin (PTS)	14,457.66	11,755.85	9,537.68	43,003.96	29,548.09
	(b) New & Renewable Energy Business (NRE)	947.78	715.58	-	1,764.62	-
	<b>Total</b>	<b>15,405.43</b>	<b>12,471.43</b>	<b>9,537.68</b>	<b>44,768.58</b>	<b>29,548.09</b>
	Less - Inter Segment Revenue	-	-	-	-	-
	<b>Revenue from Opreations</b>	<b>15,405.43</b>	<b>12,471.43</b>	<b>9,537.68</b>	<b>44,768.58</b>	<b>29,548.09</b>
<b>2</b>	<b>Segment Resultls</b>					
	(a) Power Transitions Divisioin (PTS)	2,385.59	1,925.20	1,767.20	7,707.98	5,168.06
	(b) New & Renewable Energy Business (NRE)	99.89	248.59	-	2.74	-
	<b>Total</b>	<b>2,485.48</b>	<b>2,173.79</b>	<b>1,767.20</b>	<b>7,710.72</b>	<b>5,168.06</b>
	Less- i) Interest Cost	398.38	460.43	351.45	1,465.77	868.58
	ii) Other unallocable (Income)	-3.40	-	-	-3.40	-
	<b>Profit Before Tax</b>	<b>2,083.70</b>	<b>1,713.36</b>	<b>1,415.75</b>	<b>6,241.55</b>	<b>4,299.48</b>
	Less- Tax Expenses	541.34	462.36	445.74	1,617.27	1,150.12
	<b>Profit / (Loss) after Tax</b>	<b>1,542.36</b>	<b>1,251.00</b>	<b>970.01</b>	<b>4,624.28</b>	<b>3,149.37</b>
<b>3</b>	<b>Segment Assets</b>					
	(a) Power Transitions Divisioin (PTS)	52,965.24	46,145.89	36,667.86	52,965.24	36,667.86
	(b) New & Renewable Energy Business (NRE)	5,084.78	333.10	-	5,084.78	-
	<b>Total Segment Assets</b>	<b>58,050.02</b>	<b>46,478.99</b>	<b>36,667.86</b>	<b>58,050.02</b>	<b>36,667.86</b>
<b>4</b>	<b>Segment Liabilities</b>					
	(a) Power Transitions Divisioin (PTS)	26,830.30	20,636.08	16,731.58	26,830.30	16,731.58
	(b) New & Renewable Energy Business (NRE)	5,093.98	442.19	-	5,093.98	-
	<b>Total Segment Liabilities</b>	<b>31,924.28</b>	<b>21,078.27</b>	<b>16,731.58</b>	<b>31,924.28</b>	<b>16,731.58</b>



B-1006, Titanium Square, Opp.Thaltej Metro, S.G. Highway, Thaltej, Ahmeabad-380059.  
M : +91 94287 33430, +91 97247 28711 | E-mail : thegoswami@gmail.com | www.goswami.in

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

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

**Opinion**

We have audited the accompanying Consolidated Annual Financial Results ('the Statement') of ADVAIT ENERGY TRANSITIONS LIMITED (FORMALLY KNOWN AS ADVAIT INFRATECH LIMITED) ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), for the year ended 31<sup>st</sup> March, 2026, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of other auditors on separate Audited Financial Statements of the Subsidiaries and joint venture, the Statement:

(i) includes the Annual Financial Results for the year ended 31<sup>st</sup> March, 2026 of the following subsidiaries and joint venture entities;

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

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

(iii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group, for the year ended 31<sup>st</sup> March, 2026.



## Basis Opinion

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

## Responsibilities of Management for the Consolidated Financial Results

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

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

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



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

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

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

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and joint ventures, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and joint ventures to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/ financial information/ financial statements of the entities within the Group, and its associates and joint ventures, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.



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

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

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

#### **Other Matters**

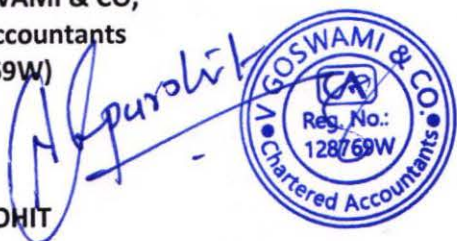
We did not audit the annual financial statements of subsidiaries/joint venture included in the Statement, whose financial information reflects total assets of ₹ 16455.27 lakhs as at 31<sup>st</sup> March, 2026, total revenues of ₹ 26863.01 lakhs, total net profit after tax of ₹ 1046.18 lakhs and cash flows (net) of ₹ 414.60 lakhs for the year ended on that date, as considered in the Statement. These Annual Financial Statements have been audited by other auditors whose audit reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the audit reports of such other auditors, and the procedures performed by us as stated in paragraph above.

We did not audit the financial statements of **ADVAIT ENERGY HOLDING AS** as subsidiary company, included in the consolidated financial results, whose financial statements reflect total assets of ₹0.73 lakhs as at 31 March 2026 and total revenues of ₹288.15 lakhs and total net profit after tax of ₹ 132.21 lakhs and net cash inflows of ₹ (0.98) lakhs for the period from April 2025 to 31 March 2026. These financial statements are unaudited and have been certified by the management.

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

The Statement includes the consolidated financial results for the quarter ended 31<sup>st</sup> March, 2026, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.

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



NILESH PUROHIT  
(Partner)

Mem No: 162541

UDIN:- 26162541THOMGW5543

Date: - 27/05/2026

Place:-Ahmedabad

# Advait Energy Transitions Limited

(Formerly known as Advait Infratech Limited)

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

Near Ashok Vatika Ahmedabad City, Ahmedabad 380054, Gujarat

CIN : L45201GJ2010PLC059878

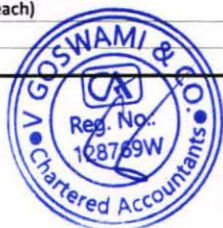
Tel Nos. : +91 79 48956677 E-mail:- info@advaitgroup.co.in Website : www.advaitgroup.co.in



## STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026- CONSOLIDATED

(Rs. In Lakh)

Particulars	For the Quarter Ended			Year Ended	
	March, 31, 2026 (Audited)	December, 31, 2025 (Unaudited & Restated)	March, 31, 2025 (Audited & Restated)	March 31, 2026 (Audited)	March 31, 2025 (Audited & Restated)
<b>Income</b>					
(a) Revenue from Operations	22,819.68	21,102.59	19,331.55	71,452.44	39,766.29
(b) Other Income	319.89	459.04	342.24	1,272.32	695.56
<b>Total Income</b>	<b>23,139.58</b>	<b>21,561.63</b>	<b>19,673.79</b>	<b>72,724.76</b>	<b>40,461.84</b>
<b>Expenses</b>					
(a) Cost of Materials Consumed	11,359.05	6,213.02	4,540.53	25,739.45	9,990.94
(b) Purchase of Stock in Trade	3,309.56	4,755.21	8,803.32	14,435.18	11,565.77
(c) Changes in Inventories of Finished goods and Work in progress	19.45	-101.70	-28.96	-329.50	674.86
(d) Erection, Sub-Contracting and other Project Expenses	3,259.06	6,378.83	3,248.09	17,864.68	8,736.04
(e) Employee Benefits Expenses	533.81	435.19	343.34	1,697.21	1,199.17
(f) Finance Costs	408.98	477.40	357.39	1,509.04	956.16
(g) Depreciation and Amortization Expenses	95.85	91.35	68.95	354.02	271.46
(h) Other Expenses	1,460.48	1,006.32	497.49	3,667.18	2,481.86
<b>Total Expenses</b>	<b>20,446.23</b>	<b>19,255.61</b>	<b>17,830.14</b>	<b>64,937.25</b>	<b>35,876.26</b>
<b>Profit/(Loss) Before Exceptional Items and Tax</b>	<b>2,693.35</b>	<b>2,306.02</b>	<b>1,843.65</b>	<b>7,787.51</b>	<b>4,585.58</b>
(a) Exceptional Items - Gain / (Loss)	-	-	-	-	-
<b>Profit / (Loss) Before Tax</b>	<b>2,693.35</b>	<b>2,306.02</b>	<b>1,843.65</b>	<b>7,787.51</b>	<b>4,585.58</b>
(a) Tax Expense					
(i) Current Tax	689.13	538.99	526.39	1,932.21	1,225.82
(ii) Deferred Tax	8.65	17.63	28.56	47.22	36.01
<b>Profit / (Loss) After Tax from continuing operations</b>	<b>1,995.58</b>	<b>1,749.41</b>	<b>1,288.70</b>	<b>5,808.08</b>	<b>3,323.75</b>
Share of Profit/(Loss) from Associates / Joint Ventures (Net of Tax)	-88.08	-60.96	-3.09	-301.56	-121.04
<b>Profit / (Loss) After Tax from continuing operations and Share of Joint Venture/Associates</b>	<b>1,907.50</b>	<b>1,688.46</b>	<b>1,285.61</b>	<b>5,506.53</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>Total Profit / (Loss)</b>	<b>1,907.50</b>	<b>1,688.46</b>	<b>1,285.61</b>	<b>5,506.53</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>-85.23</b>	<b>21.27</b>	<b>135.20</b>	<b>91.68</b>	<b>20.51</b>
(i) Actuarial Gain / (Loss) on Defined Plan Liability	7.48	16.54	1.33	2.29	4.00
Foreign Currency Transition Reserve	-90.39	4.72	134.73	91.70	18.04
(ii) Income tax on Actuarial Gain / ( Loss )	-2.32	-	-0.86	-2.32	-1.53
<b>B Items that will be reclassified to Profit or Loss</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
(i) Exchange differences in translating foreign operation	-	-	-	-	-
(ii) Gain/(Loss) on hedging instruments	-	-	-	-	-
(iii) Net (loss)/gain on FVTOCI debt securities	-	-	-	-	-
(iii) Income tax on above items	-	-	-	-	-
<b>Total Other comprehensive Income</b>	<b>-85.23</b>	<b>21.27</b>	<b>135.20</b>	<b>91.68</b>	<b>20.51</b>
<b>Total Comprehensive Income For The Year</b>	<b>1,822.27</b>	<b>1,709.72</b>	<b>1,420.81</b>	<b>5,598.21</b>	<b>3,223.23</b>
<b>Net Profit attributable to</b>					
a) Owner of the parent	1,766.77	1,608.52	1,135.22	5,172.31	3,092.58
b) Non-Controlling interest	140.73	79.94	150.39	334.22	110.13
<b>Total Comprehensive Income attributable to</b>					
a) Owner of the parent	1,681.51	1,630.54	1,270.42	5,264.54	3,113.09
b) Non-Controlling interest	140.76	79.19	150.39	333.66	110.13
<b>Paid up equity share capital ( Face value of Rs.10 each)</b>	<b>1,094.30</b>	<b>1,093.74</b>	<b>1,081.99</b>	<b>1,094.30</b>	<b>1,081.99</b>
<b>Earning per pe equity share (of Rs. 10 each)</b>					
(i) Basic (In Rs.)	16.15	14.72	10.65	47.43	29.03
(ii) Diluted (In Rs.)	16.13	14.71	10.57	47.36	28.80



**Advait Energy Transitions Limited**

(Formerly known as Advait Infotech Limited)

**Consolidated Balance Sheet as on 31<sup>st</sup> March 2026**

(Rs. in Lakh)

Particulars	As at March 31, 2026 (Audited)	As at March 31, 2025 (Audited & Restated)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Property, Plant and Equipments		2,925.84
(b) Intangible Assets	6,683.72	267.74
(c) Capital Work in Progress	35.44	
(d) Investment property	5,928.46	178.24
Goodwill	66.73	66.73
<b>Intangible Assets</b>		
(e) Intangible Assets under development		
(f) Right of Use Assets	1,182.51	
(g) Financial Assets	536.92	467.95
(i) Investments		
(ii) Trade Receivables	2,409.62	2,366.26
(ii) Loans		
(iii) Others financial assets	13.46	95.27
(h) Deferred Tax Assets (net)	5,540.20	2,241.05
(i) Other Non-Current Assets	-	-
<b>Total Non-Current Assets</b>	<b>22,495.08</b>	<b>8,609.08</b>
<b>Current Assets</b>		
(a) Inventories	5,913.14	1,378.02
(b) Financial Assets		
(i) Trade Receivables	14,785.63	18,723.29
(ii) Cash and Cash Equivalents	2,473.13	244.05
(iii) Bank Balances other than (ii) above	9,118.10	8,797.81
(iv) Other Investment	656.11	6,559.99
(v) Others financial assets	5,701.07	2,815.48
(c) Current Tax Assets (net)	14.07	-
(d) Other Current Assets	5,549.83	659.25
<b>Total Current Assets</b>	<b>44,211.07</b>	<b>39,177.88</b>
<b>TOTAL ASSETS</b>	<b>66,706.15</b>	<b>47,786.96</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
<b>Equity</b>		
(a) Equity Share Capital	1,094.30	1,081.99
(b) Other Equity	26,717.95	18,610.46
<b>Equity attributable to owners of the Company</b>	<b>27,812.25</b>	<b>19,692.45</b>
(c) Money Received Against Share warrants	-	543.15
(d) Non-controlling Interest	1,282.51	564.06
<b>Total Equity</b>	<b>29,094.76</b>	<b>20,799.65</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	2,260.08	3,293.55
(ia) Lease Liabilities	545.38	456.19
(ii) Trade Payables		
(a) Trade Payables	-	-
(b) Total outstanding dues of creditors other than MSME	658.34	502.96
(b) Provisions	190.49	167.78
(c) Deferred Tax Liabilities (net)	178.70	129.17
(d) Other Non-Current Liabilities	223.37	237.27
<b>Total Non-Current Liabilities</b>	<b>4,056.35</b>	<b>4,786.92</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	6,670.23	1,463.56
(ia) Lease Liabilities	49.46	33.17
(ii) Trade Payables		
(a) Trade Payables	1,176.92	561.88
(b) Total outstanding dues of creditors other than MSME	19,802.27	15,183.22
(iii) Other Financial Liabilities	3,282.57	1,860.15
(b) Other Current Liabilities	1,700.26	2,084.40
(c) Provisions	640.92	799.64
(d) Current Tax Liabilities (net)	232.42	214.36
<b>Total Current Liabilities</b>	<b>33,555.04</b>	<b>22,200.39</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>66,706.15</b>	<b>47,786.96</b>

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

For and on behalf of the Board of Directors

 Place Ahmedabad  
Date May 27, 2026

 Shalin Sheth  
Managing Director  
DIN:02911544

 Rejal Sheth  
WTD  
DIN:02911576

## Advait Energy Transitions Limited

(Formerly known as Advait Infratech Limited)

### Consolidated Cash flow Statement For the period year ended March 31st, 2026

(Rs. In Lakh)

Particulars	For the year ended March 31st, 2026 (Audited)	For the year ended March 31st, 2025 (Audited & Restated)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Profit before tax for the year	7,787.51	4,585.58
Adjustments for :		
Depreciation and Amortization Expenses	354.02	271.46
Gratuity expense	34.79	18.54
Finance Costs	1,509.04	956.16
Bad Debts / Advance Write Off	2.20	2.20
Interest Income	(675.09)	(401.75)
Deferred Govt Grant Recd - Ind AS	(17.15)	(13.06)
(Gain)/Loss on Investment/Other due to FVAIL	(124.26)	(156.36)
Loss/(Profit) on sale of Investment(net)	(382.35)	(34.87)
Share Based Payment Reserve (ESOP) A/c	-	12.39
Loss/(Profit) on sale of Property, Plant and Equipment (net)	(14.64)	-
Interest on ROU	62.69	-
Provision for Warranty & Guarantee Charges	-	386.38
Other Non Cash Expenses	213.28	-
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>8,750.04</b>	<b>5,626.67</b>
Adjustments for:		
Trade and other Receivables	3,935.46	(2,359.03)
Inventories	(4,535.12)	811.08
Other non current assets	(4,190.30)	159.86
Other Current Assets	(7,791.63)	55.06
Trade and other Payables	5,234.08	(907.44)
Other non current liabilities	148.85	1,276.65
Other Current Liabilities	(837.92)	10.43
<b>CASH GENERATED FROM OPERATIONS</b>	<b>713.45</b>	<b>4,662.85</b>
Income Tax Paid	(1,681.79)	(103.45)
<b>NET CASH GENERATED FROM OPERATING ACTIVITIES</b>	<b>(968.34)</b>	<b>4,559.40</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)	(11,257.16)	(692.37)
(Loss)/Profit on sale of Investment(net)	-	34.87
Proceeds from disposal of Property, Plant and Equipment	292.48	-
Proceed form sales of Investment	6,065.59	-
Investment made	891.15	(6,050.01)
Interest Received	675.09	403.21
Gain/(Loss) on Investment due to FVAIL	-	14.19
Foreign Currency Translation Reserve	-	(21.05)
<b>CASH USED IN INVESTING ACTIVITIES</b>	<b>(3,332.86)</b>	<b>(6,311.15)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Proceeds from Current/Non Current Borrowings	576.24	571.08
Changes in Equity Share Capital & Premium	2,768.06	9,319.87
Change in Non Controlling Interest	-	268.93
Net increase / (decrease) in short-term borrowings	5,206.67	(2,670.49)
Finance Costs Paid	(1,509.04)	(956.16)
Dividends Paid	(191.37)	(139.88)
<b>CASH GENERATED FROM / (USED IN) FINANCING ACTIVITIES</b>	<b>6,850.56</b>	<b>6,393.34</b>
<b>D. NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>2,549.37</b>	<b>4,641.59</b>
<b>E. OPENING CASH AND CASH EQUIVALENTS</b>	<b>9,041.86</b>	<b>4,400.27</b>
<b>F. CLOSING CASH AND CASH EQUIVALENTS</b>	<b>11,591.23</b>	<b>9,041.86</b>

For and on behalf of the Board of Directors

Shalin Sheth  
Managing Director  
DIN:02911544

Place Ahmedabad  
Date May 27, 2026



## NOTES TO FINANCIAL RESULTS

### AUDITED CONSOLIDATED FINANCIAL STATEMENT – M/S ADVAIT ENERGY TRANSITIONS LIMITED (formally known as ADVAIT INFRATECH LIMITED)

1. The above audited Consolidated Financial Results for the quarter and year ended on 31<sup>st</sup> March 2026, were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors of the Company held on 27<sup>th</sup> May 2026.
2. The above audited quarter and year ended results have been reviewed by the Audit committee and approved by the Board of Directors in their respective meeting held on 27<sup>th</sup> May 2026. The Statutory Auditors of the Company have carried out a Limited Review of the Results for the Quarter and year ended 31<sup>st</sup> March 2026 . 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-2)
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. ADVAIT ENERGY HOLDING AS, a foreign subsidiary of the Company, was formally strike off and ceased to exist with effective from 27/03/2026. The consolidated financial results include its operations up to the date of strike off. The resulting financial impact upon closure, including the reclassification of the Foreign Currency Translation Reserve (FCTR) has been appropriately recognized in the Statement of Profit and Loss for the quarter and year ended March 31, 2026
7. 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 1<sup>st</sup> 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 year ended 31<sup>st</sup> March 2026:

In The Consolidated Profit and Loss Accounts:

(Amt in Lacs)

Particulars	FY 2024-25			Q4 FY 2024-25		
	As Previously Reported	Effect of Restatement	As Restated	As Previously Reported	Effect of Restatement	As Restated
Revenue	40,646.01	184.17	40,461.84	19,851.70	177.91	19,673.79
Expenses	36,178.83	302.57	35,876.26	18,008.50	178.36	17,830.14
Profit Before Tax	4,467.18	-118.40	4,585.58	1,843.20	-0.45	1,843.65
Share of Profit / (Loss) from joint venture	-	-121.04	121.04	-	-3.09	3.09

8. During the quarter ended December 2025 (Q3), transaction with Advait Energy Holding AS of amounting ₹50.54 lakhs was inadvertently eliminated twice during the intercompany elimination process and has since been identified and corrected.

Particulars	December 31, 2025		
	Unaudited	Effect of Restatement	Unaudited & Restated
Finance Cost	426.86	50.54	477.40

9. 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 Infratech Limited

Place : Ahmedabad  
Date : 27<sup>th</sup> May 2026

Shalin Sheth  
Chairman & MD  
DIN: 02911544

Rajal Sheth  
WTD  
DIN: 2911576

## Annexure-2

<b>ADVAIT ENERGY TRANSITIONS LIMITED</b>					
<b>CONSOLIDATED SEGEMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES</b>					
(Rs. Lakh)					
	For the Quarter Ended			Year Ended	
	March, 31, 2026	December, 31, 2025	March, 31, 2025	March 31, 2026	March 31, 2025
	(Audited)	(Unaudited & Restated)	(Audited & Restated)	(Audited)	(Audited & Restated)
<b>1 Segment Revenue</b>					
(a) Power Transitions Divisioin (PTS)	15,694.36	12,863.26	9,846.29	45,915.97	30,163.34
(b) New & Renewable Energy Business (NRE)	7,445.22	8,698.37	9,827.50	26,808.80	10,298.51
<b>Total</b>	<b>23,139.58</b>	<b>21,561.63</b>	<b>19,673.79</b>	<b>72,724.76</b>	<b>40,461.84</b>
Less - Inter Segment Revenue	-	-	-	-	-
<b>Revenue from Opreations</b>	<b>23,139.58</b>	<b>21,561.63</b>	<b>19,673.79</b>	<b>72,724.76</b>	<b>40,461.84</b>
<b>2 Segment Resultls</b>					
(a) Power Transitions Divisioin (PTS)	2,534.83	2,412.89	1,624.64	7,901.13	5,020.78
(b) New & Renewable Energy Business (NRE)	567.51	370.53	576.40	1,395.41	520.97
<b>Total</b>	<b>3,102.33</b>	<b>2,783.42</b>	<b>2,201.05</b>	<b>9,296.55</b>	<b>5,541.74</b>
Less- i) Interest Cost	408.98	477.40	357.39	1,509.04	956.16
ii) Other unallocable (Income)	-	-	-	-	-
<b>Profit Before Tax</b>	<b>2,693.35</b>	<b>2,306.03</b>	<b>1,843.65</b>	<b>7,787.51</b>	<b>4,585.58</b>
Less- Tax Expenses	697.77	556.61	554.95	1,979.43	1,261.83
<b>Profit / (Loss) after Tax</b>	<b>1,995.58</b>	<b>1,749.41</b>	<b>1,288.70</b>	<b>5,808.08</b>	<b>3,323.75</b>
Share of Profit/(loss) form Associates/JV	-88.08	-60.96	-3.09	-301.56	-121.04
<b>Profit After Tax and Share of Associates/JV</b>	<b>1,907.50</b>	<b>1,688.46</b>	<b>1,285.61</b>	<b>5,506.53</b>	<b>3,202.71</b>
<b>3 Segment Assets</b>					
(a) Power Transitions Divisioin (PTS)	52,532.15	46,148.29	35,793.21	52,532.15	35,793.21
(b) New & Renewable Energy Business (NRE)	14,174.00	20,754.83	11,993.75	14,174.00	11,993.75
<b>Total Segment Assets</b>	<b>66,706.15</b>	<b>66,903.12</b>	<b>47,786.96</b>	<b>66,706.15</b>	<b>47,786.96</b>
<b>4 Segment Liabilities</b>					
(a) Power Transitions Divisioin (PTS)	29,655.65	20,641.53	16,731.64	29,655.65	16,731.64
(b) New & Renewable Energy Business (NRE)	7,955.74	10,332.79	10,255.67	7,955.74	10,255.67
<b>Total Segment Liabilities</b>	<b>37,611.39</b>	<b>30,974.32</b>	<b>26,987.31</b>	<b>37,611.39</b>	<b>26,987.31</b>



**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. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 DATED JANUARY 30, 2026:**

Sr.No.	Particulars	Details
1.	Brief details of Stock Options granted	11,011 stock options have been granted to eligible employees by NRC
2.	Total number of options granted	11,011 options
3.	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2021	Yes
4.	Total number of Shares covered by these options	11,011 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**

**Profile of Internal Auditors:**

Sr.No.	Particulars	Details
1.	<b>Name of Firm</b>	Nautam R. Vakil & Co.
2.	<b>Nature of Firm</b>	Partnership
3.	<b>Name of Partner</b>	Manan Vakil
4.	<b>Address</b>	"Vakil House" 31/B Saurashtra Society, Opp. Jain Temple, Vikasgruh Road, Paldi, Ahmedabad - 380007
5.	<b>Contact no.</b>	079-26620235
6.	<b>No. of years of Experience</b>	More than 26 Years
7.	<b>Brief Profile</b>	Nautam R. Vakil & Co., represented by Mr. Manan Vakil, Practicing Chartered Accountant (M. No. 102443) is member of Institute of Chartered Accountant of India since 1997. He is into practice since 1997. He is Having more than 29 years of extensive Professional experience and has been Statutory Auditor for Listed Companies, Govt Companies, LLPs, Auditor of Demat Participants and stock brokers under SEBI, Tax Audit, had carried on Information & Technology audit of Banks & Stock brokers, etc.