

INDEPENDENT AUDITOR'S REPORT

To the Members of
Hazoor New & Renewable Energy Private Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **Hazoor New & Renewable Energy Private Limited** ("the Company"), which comprise the balance sheet as at March 31, 2026, the statement of Profit and Loss, the statement of cash flows and statement of change in equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at March 31, 2026, its loss, and its cash flows for the period from 12th March 2025 to 31st March 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matter

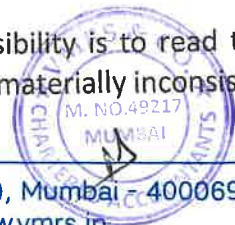
Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. We have determined that there are no key audit matters to communicate in our report.

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

The Company's Board of Directors is responsible for the other information, the other information comprises the information included in the Director's report, but does not include the Financial Statements and our Auditor's report thereon. The Director's report is expected to be made available to us after the date of this Auditor's report.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with



the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read Director's report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows, and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements,



whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest



benefits of such communication.

Report on Other Legal and Regulatory Requirements

- 1 As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act and on basis of such checks of books and records of the company as we considered appropriate and according the information and explanations given to us, we give in the **"Annexure A"**, a statement on the matters specified in paragraphs 3 and 4 of the Order.
- 2 As required by Section 143(3) of the Act, we report that:
 - (i) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (ii) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (iii) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (iv) In our opinion, the aforesaid standalone financial statements comply with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
 - (v) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (vi) With respect to the adequacy of the internal financial controls over financial reporting of the Company and operating effectiveness of such controls, refer to our separate report in **Annexure "B"**.
 - (vii) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - a) The Company does not have any pending litigations which would impact its financial position.
 - b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - d) (i) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or



invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

(ii) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

(iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

- e) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- f) Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.
- (viii) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, as amended, in our opinion and according to the information and explanations given to us, the Company has not paid any remuneration to its directors during the current year.

For VMRS & Co
Chartered Accountants
Firm's Registration No.: 122750W



Ramanuj Sodani
Partner

Membership No.: 049217
UDIN: 26049217ZTPQMV8463



Mumbai
May 26, 2026

HAZOOR NEW & RENEWABLE ENERGY PRIVATE LIMITED
ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT
(Referred to in Paragraph (1) of our Report of even date)

(i)	(a)	(A)	The Company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment.
		(B)	The Company did not own any intangible asset during the year.
	(b)		As explained to us, all the property, plant and equipment have been physically verified by the management during the period at reasonable interval and no material discrepancies were noticed on such physical verification.
	(c)		According to the information and explanations given to us and on the basis of our examination of the records of the Company the company did not own any immovable property during the year.
	(d)		According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its property, plant and equipment during the year.
	(e)		According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
(ii)	(a)		The company did not commence its commercial activity during the year and hence there was no inventory. Accordingly, clause 3(ii)(a) of the Order is not applicable.
	(b)		According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned any working capital limits in excess of five crore rupees on the basis of security of current assets. Accordingly, clause 3(ii)(b) of the Order is not applicable.
(iii)			According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. Accordingly clauses 3(iii)(a) to 3(iii)(f) of the Order are not applicable to the Company.
(iv)			According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, or made any investments, or provided any guarantee or security as specified under Section 185 and Section 186 of the Companies Act, 2013. Accordingly, clause 3(iv) of the Order is not applicable.
(v)			The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.



(vi)			According to the information and explanations given to us and on the basis of our examination of the records of the Company, we are of opinion that maintenance of cost records under section 148(1) of the Companies Act are not prescribed by the Central Government. Accordingly, clause 3(vi) of the Order is not applicable.
(vii)		(a)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues wherever applicable have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of GST, Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues were in arrears as at 31 March 2026 for a period of more than six months from the date they became payable.
		(b)	According to the information and explanations given to us, there are no dues of GST, Provident fund, Employees' State Insurance, Income-tax, Sales tax, Service tax, Duty of Customs, Value added tax, Cess or other statutory dues which have not been deposited by the Company on account of any dispute.
(viii)			According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
(ix)		(a)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
		(b)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.
		(c)	According to the information and explanations given to us by the management, the Company has not raised any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.
		(d)	According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that funds raised on a short-term basis have been utilized for long-term purposes. Specifically, short-term funds (primarily comprising unsecured borrowings from the holding company) aggregating to Rs. 183.02 Lakhs have been utilized towards the payment of Capital Advances (Rs. 181.59 Lakhs) and the acquisition of Property, Plant, and Equipment (Rs. 1.43 Lakhs).
		(e)	According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the



			Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.
		(f)	According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.
(x)		(a)	The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.
		(b)	In our opinion, and according to the information and explanations given to us, the company has not made any preferential allotment of equity shares or debenture during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
(xi)		(a)	Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
		(b)	No report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
		(c)	According to the information and explanations given to us, the Company has not received any whistle blower complaint during the year. Accordingly, clause 3(xi)(c) of the Order is not applicable.
(xii)			According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
(xiii)			According to the information and explanations given to us and based on our examination of the records of the Company, the provisions of section 177 of the Companies Act, 2013 are not applicable to the Company. In our opinion, all transactions with the related parties are in compliance with section 188 of the Companies Act, 2013, where applicable, and the details of such transactions have been disclosed in the standalone financial statements as required by the applicable Indian Accounting Standards.
(xiv)		(a)	<i>In our opinion and according to the information and explanations given to us, the Company is not required to have an internal audit system as per the provisions of Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014. Accordingly, reporting under clause 3(xiv)(a) of the Order is not applicable to the Company.</i>
		(b)	<i>In view of our comments in sub-clause (a) above, reporting under clause 3(xiv)(b) of the Order regarding consideration of internal audit reports is not</i>



			<i>applicable.</i>
(xv)			In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
(xvi)	(a)		The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
	(b)		The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
	(c)		The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
	(d)		According to the information and explanations provided to us during the course of audit, the Company is not part of any Group (as per the provisions of the Core Investment Company (Reserve Bank) Directions, 2016 as amended). Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
(xvii)			The Company has incurred cash loss of Rs. 133.52 lakh in the current financial year, this being first year of its operation no data available relating to immediately preceding financial year.
(xviii)			There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
(xix)			According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
(xx)			According to the information and explanations given to us, the criteria specified under sub-section (1) of Section 135 of the Companies Act, 2013,



			regarding Corporate Social Responsibility (CSR) are not applicable to the Company for the period under audit. Accordingly, reporting under clause 3(xx)(a) and 3(xx)(b) of the Order is not applicable.
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Mumbai
May 26, 2026

For VMRS & Co
Chartered Accountants
Firm's Registration No.: 122750W

Ramanuj Sodani

Ramanuj Sodani
Partner

Membership No.: 049217
UDIN: 26049217ZTPQMV8463



HAZOR NEW & RENEWABLE ENERGY PRIVATE LIMITED

ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT

[Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the Members of Hazoor New & Renewable Energy Private Limited on Standalone Financial statement for year ended March 31, 2026]

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to standalone financial statements of Hazoor New & Renewable Energy Private Limited ("the Company") as of March 31, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's and Board of Directors Responsibility for Internal Financial Controls

The Company's management and Board of Directors are responsible for establishing and maintaining internal financial controls with reference to standalone financial statements based on the internal control with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to standalone financial statements.



Meaning of Internal Financial Controls with reference to Standalone Financial Statements

A company's internal financial control with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to standalone financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements

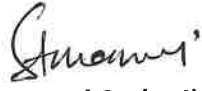
Because of the inherent limitations of internal financial controls with reference to standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to standalone financial statements to future periods are subject to the risk that the internal financial control with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2026, based on the criteria for internal control with reference to standalone financial statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Mumbai
May 26, 2026

For VMRS & Co.
Chartered Accountants
Firm's Registration No.: 122750W


(Ramanuj Sodani)
Partner

Membership No.: 049217
UDIN: 26049217ZTPQMV8463



HAZOOR NEW & RENEWABLE ENERGY PRIVATE LIMITED
Balance Sheet as at 31 March 2026

(Amount in Rs. Lakh)

Particulars	Note No.	As at 31st March, 2026
Non-Current Assets		
Property, plant and equipment	4	1.43
Other Non Current Assets	5	181.59
Total Non-Current assets		183.02
Current Assets		
<u>Financial Assets</u>		
(i) Cash and Cash Equivalents	6	8.13
Other Current Assets	7	35.80
Total Current assets		43.92
Total Assets		226.95
EQUITY AND LIABILITIES		
Equity		
(i) Equity Share capital	8	1.00
(ii) Other Equity	9	(133.52)
Total Equity		(132.52)
Liabilities		
Current liabilities		
<u>Financial Liabilities</u>		
(i) Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises; and		
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	10	10.88
(ii) Other financial liabilities	11	330.04
Other Current liabilities	12	18.55
Total current liabilities		359.47
Total Liabilities		359.47
Total Equity and Liabilities		226.95

The accompanying notes are an integral part of these standalone financial statements.

For VMRS & Co.
Chartered Accountants
Firm Regn No. 122750W


Ramanuj Sodani
Partner
Membership No. 049217



On Behalf of the Board
For HAZOOR NEW & RENEWABLE ENERGY PRIVATE LIMITED


Radheshyam Laxmanrao Mopalwar
Director
DIN: 02604676


Pawankumar Nathmal Malawat
Director
DIN: 01538111



Date: 26/05/2026
Place : Mumbai

HAZOOR NEW & RENEWABLE ENERGY PRIVATE LIMITED
Statement of Profit and Loss for the period ended 31 March 2026.

			(Amount Rs. in Lakh)
Sr. No.	Particulars	Note No.	Amount
	INCOME		
I	Revenue from Operations		-
II	Other Incomes		-
III	Total Income (I+II)		-
	EXPENSES		
IV	Employee Benefit Expenses	13	94.78
	Finance Costs	14	11.50
	Depreciation / Amortisation and Depletion Expense	4	0.14
	Other Expenses	15	27.10
	Total expenses (IV)		133.52
V	Profit/(loss) before exceptional items and tax (III- IV)		(133.52)
VI	Exceptional items		-
VII	Profit/(loss) before tax (V-VI)		(133.52)
VIII	Tax Expense:		
	(1) Current tax		-
	(2) Deferred Tax		-
	(3) Excess/Short provision of tax		-
IX	Profit/ (Loss) for the period from Continuing Operations (VII-VIII)		(133.52)
	Profit/Loss from Discontinuing Operations		-
	Tax Expense of Discontinuing Operations		-
X	Profit/ (Loss) from Discontinuing Operations (after Tax)(VIII-IX)		-
XI	Profit for the period		(133.52)
XII	Other Comprehensive Income		
	A (i) Items that will not be reclassified to		-
	(ii) Income Tax relating to items that will not be reclassified to Statement of profit and loss		-
	B (i) Items that will be reclassified to		-
	(ii) Income Tax relating to items that will be reclassified to profit and loss		-
XIII	Total comprehensive income for the year(XI-XII)		(133.52)
XIV	Earnings per equity share (for continuing operation):	16	
	(1) Basic		(133.52)
	(2) Diluted		(133.52)

The accompanying notes are an integral part of these standalone financial statements.

For VMRS & Co.
Chartered Accountants
Firm Regn No. 122750W


Ramanuj Sodani
Partner
Membership No. 049217



On Behalf of the Board
For HAZOOR NEW & RENEWABLE ENERGY PRIVATE LIMITED


Radheshyam Laxmanrao Mopalwar
Director
DIN: 02604676


Pawankumar Nathmal Malawat
Director
DIN: 01538111



Date: 26/05/2026
Place : Mumbai

HAZOOR NEW & RENEWABLE ENERGY PRIVATE LIMITED
Cash Flow Statement For The Year Ended 31st March 2026

(Amount in Rs. Lakh)

Particulars	For the year ended 31 March 2026
Cash Flows from Operating Activities	
Profit for the Year (before tax)	(133.52)
Adjustments to reconcile net profit to net cash provided by operating activities	
Finance cost	11.50
Operating profit / (loss) before working capital changes	(122.02)
Changes in assets and liabilities:	
Trade Receivables	
Other Current and Tax Assets	(35.80)
Loans and other Financial Assets	-
Trade Payables	10.88
Other Current and Tax liabilities	18.55
Net Cash Generated From/ (Used in) operations	(128.38)
Tax paid (net of refunds)	
Net Cash From/(Used in) Operating Activities	(128.38)
Cash Flows from Investing Activities	
Capital Advances	(181.59)
Proceeds from Sale/purchase of fixed assets	(1.43)
Net cash from/(Used in) Investing Activities	(183.02)
Cash flows from Financing Activities	
Borrowings	
Proceeds for Issue of shares	1.00
Borrowings	330.04
Finance cost	(11.50)
Net cash from/(Used in) Financing Activities	319.53
Increase in Cash and Cash Equivalents during the year	8.13
Cash and Cash Equivalents at the beginning of the year	-
Cash and Cash Equivalents at the end of the year	8.13

The accompanying notes are an integral part of these standalone financial statements.

Note:

1. All figures in brackets are outflow.
2. The above cash flow has been prepared under "Indirect Method" as set out in Indian Accounting Standard (IND AS 7) on Cashflow Statement.

For VMRS & Co.
Chartered Accountants
Firm Regn No. 122750W

Ramanuj Sodani

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On Behalf of the Board
For HAZOOR NEW & RENEWABLE ENERGY PRIVATE LIMITED

Radheshyam Laxmanrao Mopalwar

Radheshyam Laxmanrao Mopalwar
Director
DIN: 02604676

Pawankumar Nathmal Malawat

Pawankumar Nathmal Malawat
Director
DIN: 01538111



Date:
Place : Mumbai

HAZOOR NEW & RENEWABLE ENERGY PRIVATE LIMITED
Statement of Changes in Equity for the year ended 31 March 2026

A. Equity Share Capital		(Amount in Rs. Lakh)
Particulars	As on 31st March, 2026	
Balance as at 31st March, 2025	-	
Changes in equity share capital during 2025-2026	1.0	
Balance as at 31st March, 2026	1.0	

B. Other Equity

Particulars	Reserves and Surplus		Total
	General Reserve	Securities Premium Reserve	Retained Earnings
Balance at 31st March 2025	-	-	-
Profit/(loss) for the year	-	-	(133.52)
Other Comprehensive Income(net of Tax)	-	-	-
Total Comprehensive Income for the year	-	-	(133.52)
Balance as 31st March 2026	-	-	(133.52)

The accompanying notes are an integral part of these standalone financial statements.

For VMRS & Co.
Chartered Accountants
Firm Regn No. 122750W

Ramanuj Sodani
Ramanuj Sodani
Partner

Membership No. 049217

Date: 26/05/2026
Place : Mumbai

On Behalf of the Board
For HAZOOR NEW & RENEWABLE ENERGY PRIVATE LIMITED

Radheshyam Laxmanrao Mopalwar
Radheshyam Laxmanrao Mopalwar
Director

DIN: 02604676



Pawankumar Nathmal Malawat
Pawankumar Nathmal Malawat
Director

DIN: 01538111



HAZOOR NEW & RENEWABLE ENERGY PRIVATE LIMITED
Notes to Financial Statement for the year ended 31st March 2026

1. Corporate Information and Basis of Preparation

- **Corporate Information:** The Company, a wholly-owned subsidiary of Hazoor Multi Projects Ltd., was incorporated on March 12, 2025, to provide integrated renewable energy solutions including EPC, IPP, and BESS.
- **Statement of Compliance & Measurement:** The financial statements for the period ended March 31, 2026, adhere to Indian Accounting Standards (Ind AS) and are prepared on a historical cost basis, presented in INR Lakhs.
- **Going Concern:** Despite initial pre-operative net worth erosion, the statements are prepared on a going concern basis, relying on continuous financial support from the holding company to meet obligations.

2. Assets, Liabilities, and Fair Value

- **Current vs. Non-Current:** Assets and liabilities are classified as current if expected to be realized or settled within the twelve-month normal operating cycle; all others are classified as non-current.
- **Fair Value Measurement:** Financial instruments are initially recognized at fair value. Currently, all financial assets and liabilities are measured at amortised cost, which approximates their fair value.
- **Cash and Cash Equivalents:** Comprise cash at banks and short-term deposits with an original maturity of three months or less, subject to an insignificant risk of changes in value.

3. Revenue, PPE, and Financial Instruments

- **Revenue Recognition (Ind AS 115):** The Company is currently in a pre-operative phase. Upon commercial commencement, revenue will follow a five-step model and be recognized when control of goods or services transfers to the customer.
- **Property, Plant, and Equipment (PPE):** Carried at historical cost of acquisition less accumulated depreciation. Capital advances paid for acquiring PPE are classified as non-current assets until capitalization.



- **Financial Instruments:** Financial assets (cash) and liabilities (trade payables, parent company borrowings) are subsequently measured at amortised cost using the effective interest rate (EIR) method.

3.1. Taxes, Employee Benefits, and Earnings Per Share

- **Taxes on Income:** Current tax is measured at the amount expected to be paid to taxation authorities based on enacted laws. As a policy of prudence during this pre-operative phase, deferred tax assets on carry-forward losses are not recognized.
- **Employee Benefits:** Short-term benefits are recognized when services are rendered. Post-employment obligations, such as gratuity, are provided for based on actuarial valuations using the projected unit credit method.
- **Earnings Per Share (EPS):** Basic and diluted EPS are calculated by dividing the net loss attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.



HAZOOR NEW & RENEWABLE ENERGY PRIVATE LIMITED

Notes to Standalone Financial Statement for the year ended 31st March 2026

Note 4: Property, Plant and Equipment		(Amount in Rs. Lakh)	
Particulars	Computer	Total	
Gross Carrying Amount			
Cost as at April 1, 2025	-		-
Additions	1.58		1.58
Disposals	-		-
Cost as at March 31, 2026	1.58	1.58	
Accumulated Depreciation			
Balance as at April 1, 2025	-		-
Depreciation charged during the year	0.14		0.14
Disposals	-		-
Balance as at March 31, 2026	0.14	0.14	
Net carrying amount March 31, 2026	1.43	1.43	



HAZOOR NEW & RENEWABLE ENERGY PRIVATE LIMITED
Notes to Financial Statement for the year ended 31st March 2026

Note 5: Other Non Current Assets

(Amount in Rs. Lakh)

Particulars	As at 31 March 2026
Capital Advances	181.59
Total	181.59

Note 6: Cash and Cash Equivalents

(Amount in Rs. Lakh)

Particulars	As at 31 March 2026
Balances with Banks	
- in current accounts	8.13
Cash on hand	-
Total	8.13

Note 7: Other Current Assets

(Amount in Rs. Lakh)

Particulars	As at 31 March 2026
Balance with Revenue Authorities	
-Goods and Service Tax	1.40
-Advance to Supplier	34.40
Total	35.80



HAZOR NEW & RENEWABLE ENERGY PRIVATE LIMITED
Notes to Financial Statement for the year ended 31st March 2026

Note 8 Equity Share capital

(Amount in Rs. Lakh)

Particulars	As at 31st March 2026
Authorised Share Capital 10,00,000 Equity Shares of Rs. 10 each	100.00
Issued, Subscribed and Fully Paid Up 10,000 Equity Shares of Rs. 10 each fully paid up	1.00
At the end of the year	1.00

a) The reconciliation of the number of shares outstanding is set out below

(Amount in Rs. Lakh)

Particulars	No. of shares	Amount
Equity Shares at the beginning of the year	-	-
Add: Issued during the year	10,000	1.00
Equity Shares at the end of the year	10,000	1.00

b) The details of shareholders holding more than 5% shares

Name of the Shareholder	As at 31st March 2026	
Equity shares with voting rights	No. of Shares	% held
Hazoor Multi Project Limited	10,000	100.00

Shareholding pattern of promoters

Promoter Name	As at March 31, 2026	
	No of Shares	% Holding
Hazoor Multi Project Limited	10,000	100.00
	10,000	100.00

c) Terms & right attached to equity shares

- i) The Company has one class of equity shares having a par value of Rs. 10 per share . Each shareholder is eligible for one vote per share held.
- ii) In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.
- iii) Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date.-Nil



HAZOOR NEW & RENEWABLE ENERGY PRIVATE LIMITED
Notes to Financial Statement for the year ended 31st March 2026

Note 9- Other Equity

(Amount in Rs. Lakh)

Particulars	As at 31st March 2026
a) Reserve and Surplus	
i) Retained Earnings	
Opening Balance	-
Profit for the year	(133.52)
	(133.52)
Total	(133.52)

Nature and Purpose of Reserves

(a) Retained Earnings: Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.

Note 10 : Trade Payables

(Amount in Rs. Lakh)

Particulars	As at 31st March 2026
a) Total outstanding dues of micro enterprises and small enterprises (MSME)	-
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	
-Related Parties	-
-Others	10.88
Total	10.88

Note:

For explanations on the Company's financial risk management processes, refer to note 22.

Note 11 : Other Financial Liability

(Amount in Rs. Lakh)

Particulars	As at 31st March 2026
<u>Borrowings</u>	
<u>Unsecured</u>	
Loan from Parent Company	330.04
Total	330.04

The above loan carry an interest rate of 9% p.a. and is repayable on demand

Note 12 : Other Current Liabilities

(Amount in Rs. Lakh)

Particulars	As at 31st March 2026
Statutory Dues Payable	14.89
Other Current Liabilities	3.66
Total	18.55



HAZOOR NEW & RENEWABLE ENERGY PRIVATE LIMITED
Notes to Financial Statement for the year ended 31st March 2026

Note 13: Employee Benefit Expenses

(Amount in Rs. Lakh)

Particulars	For the year ended 31 March 2026
Salaries	94.78
	94.78

Note: Every employee is entitled to a gratuity benefit equivalent to fifteen days salary last drawn for each completed year of service in line with the Payment of Gratuity Act, 1972. The same is payable at the time of separation from the Company or retirement, whichever is earlier. The benefits vests after five years of continuous service, hence no provision made during the year.

Note 14: Finance Cost

(Amount in Rs. Lakh)

Particulars	For the year ended 31 March 2026
Interest cost	11.50
Total	11.50

Note 15: Other Expenses

(Amount in Rs. Lakh)

Particulars	For the year ended 31 March 2026
Payment to Auditors	1.00
Bank Charges	0.00
Rent, rates and taxes	10.94
Harmonious substitution and maintenance expenses	-
Printing and stationary	0.14
Office Expenses	9.93
Professional Fees	0.68
RCO Fees	2.24
Other expenses	2.16
Total	27.10



HAZOOR NEW & RENEWABLE ENERGY PRIVATE LIMITED
Notes to Financial Statement for the year ended 31st March 2026

Note 16: Earnings per Share

(Basic & Diluted)

(Amount in Rs. Lakh except
EPS and no. of Shares)

Particulars	For the year ended 31 March 2026
Net Profit / (loss) after tax for the year (in Rs.)	(133.52)
Profit / loss attributable to equity share holders (in Rs.)	(133.52)
Weighted Average Number of equity shares outstanding during the year	1,00,000
Basic and Diluted Earnings Per Share (Rs.)	(133.52)
Face Value per Share (Rs.)	10.00

Note 17: Payment to Statutory Auditors

(Amount in Rs. Lakh)

Particulars	For the year ended 31 March 2026
Statutory Audit Fees	1.00
	1.00

Note 18:

The Company is incorporated on 12th March 2025. These financial statements represent the Company's first reporting period, covering the period from incorporation to 31st March 2026.

Note 19:

(a) Income Tax Expense

No provision for current tax has been made in the Statement of Profit and Loss for the period ended 31st March 2026, as the Company has incurred a net loss of Rs. 133.52 Lakhs during its first year of pre-operative activities.

(b) Unrecognized Deferred Tax Assets

In accordance with Ind AS 12, "Income Taxes," the Company evaluates the recognition of deferred tax assets arising from carry-forward tax losses and unabsorbed depreciation. Given that the Company was recently incorporated and has not yet commenced commercial operations, management has concluded that there is currently insufficient convincing evidence of probable future taxable profits against which these losses could be utilized.

Consequently, as a policy of prudence, the Company has not recognized a deferred tax asset on the accumulated business losses of Rs. 133.52 Lakhs for the period ended 31st March 2026. This position will be reassessed at each reporting date once commercial operations and revenue generation commence.



HAZOOR NEW & RENEWABLE ENERGY PRIVATE LIMITED
Notes to Financial Statement for the year ended 31st March 2026

Note 20: Other Regulatory Compliance

a) Financial Ratios:

Ratio	Numerator	Denominator	FY 2025-26	% Variance	Remarks for Variance more than 25%
Current Ratio (In times)	Current Assets	Current Liabilities	0.12	Not Applicable	Not Applicable

Notes:

*In view of nature of business and various components of financial statements, other Ratios as mentioned in Schedule III are not applicable to the Company or has no relevance or not practical to be calculated.

Note 21: Fair value measurements

Financial instruments by category:

31st March 2026								
Particulars	Carrying Value (Amount in Rs. Lakhs)				Fair Value hierarchy			
	FVTPL	FVTOCI	Cost	Total	Level 1	Level 2	Level 3	Total
Financial Assets								
(i) Cash and Cash Equivalents	-	-	8.13	8.13	-	-	-	-
TOTAL	-	-	8.13	8.13	-	-	-	-
Financial Liabilities								
Financial Liabilities - Current								
i. Trade payables	-	-	10.88	10.88	-	-	-	-
ii. Other Financial liability	-	-	330.04	330.04	-	-	-	-
TOTAL	-	-	340.92	340.92	-	-	-	-

Fair Value Hierarchy and Valuation

The Company's financial instruments consist solely of cash and cash equivalents, trade payables, and other current financial liabilities. As per the financial position as of 31st March 2026, all financial assets (Rs. 8.13 Lakhs) and financial liabilities (Rs. 340.92 Lakhs) are measured at amortised cost.

The Company does not hold any financial instruments measured at Fair Value through Profit or Loss (FVTPL) or Fair Value through Other Comprehensive Income (FVTOCI). Consequently, the disclosure of the fair value hierarchy (Level 1, Level 2, and Level 3) is not applicable, as no valuation techniques are required to be applied on a recurring basis.

Fair Value of Financial Assets and Liabilities measured at Amortised Cost: The carrying amounts of cash and cash equivalents, trade payables, and other current financial liabilities are considered to be reasonable approximations of their respective fair values due to the short-term nature of these instruments.

Note 22: Financial risk management objectives and policies

The Company's principal financial liabilities comprise trade payables and other financial liabilities, which are primarily incurred to fund early-stage setup and operational expenses. The Company's only financial asset is cash and cash equivalents. As the Company is in its first year of operation and has not yet generated operating income, its risk profile is relatively narrow but requires careful liquidity management.

The Company's board/management oversees the management of the following risks:

Market Risk:

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Currently, the Company is not exposed to any significant market risk (including foreign currency risk, interest rate risk, and price risk) as it does not hold any variable-rate debt instruments, foreign currency exposures, or equity investments.

Credit Risk:

Credit risk is the risk that a counterparty will fail to discharge an obligation, leading to a financial loss for the Company. Since the Company has not yet commenced commercial operations and has no trade receivables or loans advanced, its credit risk is strictly limited to its cash and cash equivalents (Rs. 8.13 Lakhs). The Company mitigates this risk by maintaining its current accounts with reputed banks possessing high credit ratings.

Liquidity Risk:

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities. As of 31st March 2026, the Company faces a concentration of liquidity risk, possessing current financial liabilities of Rs. 340.92 Lakhs against available cash and cash equivalents of Rs. 8.13 Lakhs. The Company manages this liquidity mismatch by closely monitoring its cash flows and relying on continuous financial support and capital infusion from its promoters/parent entity to settle its trade payables and other current financial liabilities as they fall due.



HAZOR NEW & RENEWABLE ENERGY PRIVATE LIMITED
Notes to Financial Statement for the year ended 31st March 2026

Note 23: Trade Payable

a) Details of dues to Micro and Small Enterprises as per Micro, Small and Medium Enterprises Development Act, 2006

Under the Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED') which came into force from October 2, 2006, certain disclosures are required to be made relating to Micro, Small and Medium enterprises. On the basis of the information and records available with the management, there are no outstanding dues to the Micro and Small enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006 except as set out in the following disclosures. The disclosure in respect of the amount payable to enterprises which have provided goods and services to the Company and which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006 has been made in the standalone financial statement as at March 31, 2026 based on the information received and available with the Company.

(Amounts in lakh)	
Particulars	As at 31 March 2026
i. Principal amount remaining unpaid to any supplier as at the year end	-
ii. Interest due thereon	-
iii. Amount of interest paid by the Company in terms of section 16 of the MSMED, along with the amount of the payment made to the supplier beyond the appointed day during the accounting year.	-
iv. Amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED, 2006	-
v. Amount of interest accrued and remaining unpaid at the end of the accounting year	-
vi. The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under the MSMED Act, 2006	-

MSME Ageing Schedule as at

(Amounts in lakh)	
Particulars	As at 31 March 2026
MSME Undisputed Dues	
Not Due	
Less than 1 year	-
1-2 Years	-
2-3 Years	-
More than 3 years	-
Total	-

b) Ageing of creditors other than Micro, Small and Medium Enterprises.

(Amounts in lakh)	
Particulars	As at 31 March 2026
Other Undisputed Dues	
Not Due	-
Less than 1 year	10.88
1-2 Years	-
2-3 Years	-
More than 3 years	-
Total	10.88

Note 24: Balance Confirmation

The company is under process of obtaining Statements for the purpose of balances. Thus the balances of trade payables are subject to confirmation



HAZOOR NEW & RENEWABLE ENERGY PRIVATE LIMITED
Notes to Financial Statement for the year ended 31st March 2026

Note 25: Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital, share premium, and all other equity reserves attributable to the equity holders of the Company. The primary objectives of the Company's capital management is to maximise the shareholder value while providing stable capital structure that facilitate considered risk taking and pursued of business growth.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and business opportunities. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, raise/pay down debt or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. Net debt is calculated as loans and borrowings (gross of unamortised cost) less cash and cash equivalents.

(Amounts in lakh)	
Particulars	As at 31 March 2026
Short-term Borrowings	330.04
Long-term Borrowings including current maturities	0.00
Total Debt	330.04
<i>Less: Cash and Cash Equivalent</i>	<i>8.13</i>
Net Debt (A)	321.91
Equity (B)	-132.52
Equity and Net Debt (A+B)	189.39
Net Gearing Ratio %	169.97

Note 26: Capital Commitment

Capital Commitments:

The company did not have any outstanding capital commitments as of March 31, 2026. Capital commitments represents contractual obligations to invest in long-term assets, such as property, plant and equipment, which have been authorized but not yet incurred.

Note 27: Contingent liability

A contingency is a potential liability or gain that may arise from past events but whose existence will be confirmed by the occurrence or non-occurrence of uncertain future events. The company has assessed its operations and determined the following contingent liability. The Company didn't have any contingent liability as at 31st March, 2026.



HAZOOR NEW & RENEWABLE ENERGY PRIVATE LIMITED
Notes to Financial Statement for the year ended 31st March 2026

Note 28: Related Party Disclosure

I. Names of Related Party and description of the relationship

Description of Relationship	Name of Related Party
a.) Key Managerial Personnels	Mr. Radheshyam Laxmanrao Mopalwar (Director) Mr. Pawan Kumar Nathmal Mallawat (Director) Mr. Tejas Kirtikumar Thakkar (Director)
b.) Holding Company	Hazoor Multi Projects limited

II. Transactions with Related Parties For the year ended 31 March 2026.

(Amounts in lakhs)

Nature of Transaction	Hazoor Multi Projects Limited
Shares Subscription money	10.00
Loan Received	357.24
Loan Repaid	37.56
Interest Paid	10.35

III. Outstanding Balances of Related Parties

(Amounts in lakhs)

Particulars	Head	Year Ended
		31.03.2026
Hazoor Multi Projects Limited	Loan	330.04



HAZOOR NEW & RENEWABLE ENERGY PRIVATE LIMITED
Notes to Financial Statement for the year ended 31st March 2026

Note 29: Revenue Recognition as per Ind AS 115

The current financial year marks the Company's first year of operations, during which activities were strictly limited to initial setup, strategic planning, and pre-operative execution. Accordingly, no commercial operations commenced, and no revenue from operations was generated or recognized in the Statement of Profit and Loss for the period ended 31st March 2026.

Note 30: Leases

The company does not have any non-cancellable operating lease arrangements. Hence the disclosure required under para 25 of Indian Accounting Standards 116- lease is not applicable.

Note 31: Other Statutory Information

- (a) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
(b) The Company did not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)
(c) The company is not declared as wilful defaulter by any bank of financial institution or other lenders.
(d) The Company does not have any approved schemes of arrangements during the year.
No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended Schedule III:

- (a) Crypto currency or Virtual Currency
(b) Benami property held under Benami Transactions (Prohibition) Act, 1988 (45 of 1988)

Note 32: Disclosure with Struck off Companies

The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

The accompanying notes are an integral part of these standalone financial statements.

For VMRS & Co.
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Date: 26/05/2026
Place : Mumbai