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CHARTERED ACCOUNTANTS
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INDEPENDENT AUDITOR'S REPORT

To the Members of Ultravibrant Integrated Energy Limited (formerly known as Ultravibrant Solar Energy Limited, prior to that Ultravibrant Solar Energy Private Limited),

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of Ultravibrant Integrated Energy Limited (formerly known as Ultravibrant Solar Energy Limited, prior to that Ultravibrant Solar Energy Private Limited) ("the Company") which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity, the Statement of Cash Flows for the year then ended, Notes and Annexures to the Financial Statements, including a summary of Material Accounting Policies and other explanatory information."

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended ("IND AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026 and its total comprehensive income comprising of its profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SA"s) 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 Standalone 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone 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 ICAI's Code of Ethics. We believe that the audit evidence obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.



Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the Board Report, if we conclude that there is a material misstatement, we are required to communicate the matter to those charged with governance.

On the auditor's report date, we have nothing to report in this regard, as the Board Report is expected to be made available to us after the date of this auditor's report.

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

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in the 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 standalone financial statements, 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 are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.

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



- 1) 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.
- 2) 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- 3) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 4) 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 auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- 5) 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.
- 6) 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.
- 7) 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.
- 8) 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure-I to our audit report, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid standalone financial statements.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.



c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.

e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

f) 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 as amended, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position.

ii. The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. 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 on behalf of the Ultimate Beneficiaries;

v. 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 on behalf of the Ultimate Beneficiaries; and

vi. Based on such audit procedures that have been 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) of Rule 11(e) of Companies (Audit and Auditors) Rules, 2014, as provided under (iv) and (v) above, contain any material mis-statement.

vii. No dividend have been declared or paid during the year by the company.

g) Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account 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 audit trail feature being tampered with. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention since January 13, 2025.



h) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure II'

i) With respect to the matter to be included in the Auditor's Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act.

Place : Jaipur

Date: July 29, 2026

UDIN: 26425981 **CGNMDVS603**

For Dhadda & Co.
Chartered Accountants
Firm Reg. No. 005436C


(Mudit Jain)
Partner
M. No. 425981

DHADDA & CO.
CHARTERED ACCOUNTANTS
Firm Regn. No.: 005436C

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Annexure-I to the Independent Auditor's Report referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date to the members of Ultravibrant Integrated Energy Limited (formerly known as Ultravibrant Solar Energy Limited, prior to that Ultravibrant Solar Energy Private Limited) on the accounts of the company for the period ended on March 31, 2026.

(i) Property, Plant and Equipment and Intangible Assets:	
Q.	(a) (A) whether the company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
R.	According to the information and explanations given to us and the records of the Company examined by us, the Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
Q.	(a) (B) whether the company is maintaining proper records showing full particulars of intangible assets;
R.	According to the information and explanations given to us and the records of the Company examined by us, the Company has maintained proper records showing full particulars of Intangible Assets
Q.	(b) whether these Property, Plant and Equipment have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;
R.	According to the information and explanations given to us and the records of the Company examined by us, the Company has a program of physical verification of Property, Plant and Equipment so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the period and were physically verified by the Management during the period. No material discrepancies were noticed on such verification.
Q.	(c) whether the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company, if not, provide the details thereof in the format below:-
R.	According to the information and explanations given to us and the records of the Company examined by us, the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.
Q.	(d) whether the company has revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year and, if so, whether the revaluation is based on the valuation by a Registered Valuer; specify the amount of change, if change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment or intangible assets;
R.	According to the information and explanations given to us and the records of the Company examined by us, the company has not revalued any of its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the period.



Q.	(e) whether any proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, if so, whether the company has appropriately disclosed the details in its financial statements;
R.	According to the information and explanations given to us and the records of the Company examined by us, no proceedings have been initiated or are pending against the company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder as at March 31, 2026.

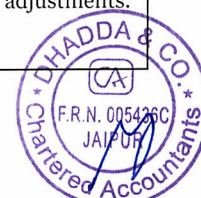
(ii) Inventory & Current Assets:

Q.	(a) whether physical verification of inventory has been conducted at reasonable intervals by the management and whether, in the opinion of the auditor, the coverage and procedure of such verification by the management is appropriate; whether any discrepancies of 10% or more in the aggregate for each class of inventory were noticed and if so, whether they have been properly dealt with in the books of account;
R.	According to the information and explanations given to us and the records of the Company examined by us, the physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate according to the size of the company. No discrepancy of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as compared to books of account.

Q.	(b) whether during any point of time of the year, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; whether the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company, if not, give details;
R.	According to the information and explanations given to us and the records of the Company examined by us, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. Further, instances have been noticed wherein the quarterly returns or statements filed by the company with such banks or financial institutions are not in agreement with the books of account of the Company, details of which on the basis of information and explanation provided by management has been mentioned hereinunder -

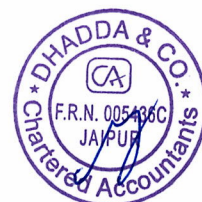
(₹ in Lakh)

Description	Reason for Difference
Loan from HDFC Bank and Kotak Mahindra Bank in the nature of Cash Credit and Overdraft respectively, wherein the Inventory, Receivables and Payables for the quarter ended June were reported to the banks based on the data available during the reconciliation process. The Inventory reported to the banks amounted to 1,305.75 lakh as against 1,853.74 lakh as per books, Receivables amounted to 2,527.42 lakh as against 1,394.03 lakh as per books, and Payables amounted to 1,204.20 lakh as against 397.48 lakh as per books.	The differences of - 547.99 lakhs in inventory, 1,133.39 lakhs in receivables and 806.72 lakhs in payables are primarily attributable to the timing of the reconciliation and finalisation process. The information submitted to the banks is based on the data available during the first week of the following month, while the books of account are subsequently updated upon completion of detailed reconciliations and incorporation of the related closing adjustments.
Loan from HDFC Bank and Kotak Mahindra Bank in the nature of Cash Credit and Overdraft respectively, wherein the Inventory, Receivables and Payables for the quarter ended September were reported to the banks based on the data available during the reconciliation process. The Inventory reported to the banks amounted to 5358.18 lakh as against 3565.13 lakh as per books, Receivables amounted to 1748.43 lakh as against 1629.57 lakh as per books, and Payables amounted to 5301.28 lakh as against 5198.91 lakh as per books.	The differences of 1793.05 lakhs in inventory, 118.86 lakhs in receivables and 102.37 lakhs in payables are primarily attributable to the timing of the reconciliation and finalisation process. The information submitted to the banks is based on the data available during the first week of the following month, while the books of account are subsequently updated upon completion of detailed reconciliations and incorporation of the related closing adjustments.



Loan from HDFC Bank and Kotak Mahindra Bank in the nature of Cash Credit and Overdraft respectively, wherein the Inventory, Receivables and Payables for the quarter ended December were reported to the banks based on the data available during the reconciliation process. The Inventory reported to the banks amounted to 3395.49 lakh as against 3653.91 lakh as per books, Receivables amounted to 4759.48 lakh as against 4768.64 lakh as per books, and Payables amounted to 6191.82 lakh as against 6668.03 lakh as per books.	The differences of -258.43 lakhs in inventory, -9.16 lakhs in receivables and -476.21 lakhs in payables are primarily attributable to the timing of the reconciliation and finalisation process. The information submitted to the banks is based on the data available during the first week of the following month, while the books of account are subsequently updated upon completion of detailed reconciliations and incorporation of the related closing adjustments.
Loan from HDFC Bank in the nature of Cash Credit wherein the Inventory, Receivables and Payables for the quarter ended March were reported to the banks based on the data available during the reconciliation process. The Inventory reported to the banks amounted to 601.70 lakh as against 601.35 lakh as per books, Receivables amounted to 4339.11 lakh as against 4349.33 lakh as per books, and Payables amounted to 2691.58 lakh as against 2691.62 lakh as per books.	The differences of 0.35 lakhs in inventory, -10.21 lakhs in receivables and -0.04 lakhs in payables are primarily attributable to the timing of the reconciliation and finalisation process. The information submitted to the banks is based on the data available during the first week of the following month, while the books of account are subsequently updated upon completion of detailed reconciliations and incorporation of the related closing adjustments.

(iii) Loan, Guarantees or Securities by Company:	
whether during the year the company has made investments in, provided any 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, if so,-	
Q.	(a) whether during the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity [not applicable to companies whose principal business is to give loans], if so, indicate-
	(A) the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates;
	(B) the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates;
R.	According to the information and explanations given to us and the records of the Company examined by us, the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity, details of which are mentioned hereinunder -



(₹ in Lakh)			
Particulars	Loans or Advances	Guarantee	Security
For Subsidiaries, Joint Ventures and Associates			
Aggregate amount during the Period	3,032.78	8,225.00	190.65
Balance Outstanding at the Balance Sheet Date	4,291.31	9,880.00	190.65
For Other than Subsidiaries, Joint Ventures and Associates			
Aggregate amount during the Period	120.46	-	-
Balance Outstanding at the Balance Sheet Date	130.64	-	-
Q.	(b) whether the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;		
R.	According to the information and explanations given to us and the records of the Company examined by us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are, prima facie, not prejudicial to the company's interest. The details of loans provided by the company has been provided at Note 58 to the Financial Statements.		
Q.	(c) in respect of loans and advances in the nature of loans, whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular;		
R.	According to the information and explanations given to us and the records of the Company examined by us, the company has advanced unsecured demand loans, which is repayable on demand and as per terms there is no stipulation of schedule of repayment of principal and payment of interest to said parties. Therefore, terms related to schedule of repayment of principal and payment of interest and receipt thereof is not applicable.		
Q.	(d) if the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest;		
R.	According to the information and explanations given to us and the records of the Company examined by us, in respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.		
Q.	(e) whether any loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties, if so, specify the aggregate amount of such dues renewed or extended or settled by fresh loans and the percentage of the aggregate to the total loans or advances in the nature of loans granted during the year [not applicable to companies whose principal business is to give loans];		
R.	According to the information and explanations given to us and the records of the Company examined by us, no loan granted by the Company which has fallen due during the period, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.		
Q.	(f) whether the company has granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, if so, specify the aggregate amount, percentage thereof to the total loans granted, aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013;		
R.	According to the information and explanations given to us and the records of the Company examined by us, details of such loans or advances are as under:		



(₹ in Lakh)

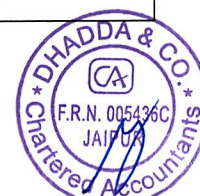
Type of Borrower-	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters	-	0%
Directors	-	0%
KMPs	-	0%
Related Parties	4,291.31	97%

(iv) Loans, investments, guarantees, and security (Section 185 and 186 of Companies Act, 2013):	
Q.	In respect of loans, investments, guarantees, and security, whether provisions of sections 185 and 186 of the Companies Act have been complied with, if not, provide the details thereof;
R.	According to the information and explanations given to us and the records of the Company examined by us, the company has complied with the provision of section 185 and 186 of Act, with respect to the loans, investments, guarantees, and security made, as applicable.

(v) Deposits:	
Q.	In respect of deposits accepted by the company or amounts which are deemed to be deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder, where applicable, have been complied with, if not, the nature of such contraventions be stated; if an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not;
R.	According to the information and explanations given to us and the records of the Company examined by us, the Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the rules framed thereunder to the extent notified. Therefore, reporting under this clause is not applicable.

(vi) Cost records (Section 148 of Companies Act, 2013):	
Q.	Whether maintenance of cost records has been specified by the Central Government under sub- section (1) of section 148 of the Companies Act and whether such accounts and records have been so made and maintained;
R.	According to the information and explanations given to us and the records of the Company examined by us, the Central Government of India has not specified the maintenance of cost records under subsection (1) of Section 148 of the Act for any of the products of the Company. Therefore, reporting under this clause is not applicable.

(vii) Statutory Dues:	
Q.	(a) whether the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated;
R.	According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues as applicable to it, with the appropriate authorities. Further, there are no such dues outstanding at the period end for a period of more than six months from the date they became payable.



Q.	(b) where statutory dues referred to in sub-clause (a) have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned (a mere representation to the concerned Department shall not be treated as a dispute);
R.	According to the information and explanations given to us and the records of the Company examined by us, there were no such dues referred to in sub-clause (a) which have not been deposited on account of any dispute.

(viii) Undisclosed Income:

Q.	Whether any transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961), if so, whether the previously unrecorded income has been properly recorded in the books of account during the year;
R.	According to the information and explanations given to us and the records of the Company examined by us, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the period in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

(ix) Default in repayment of loan or borrowings:

Q.	(a) whether the company has defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender, if yes, the period and the amount of default to be reported as per the format below:-
R.	According to the information and explanations given to us and the records of the Company examined by us, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

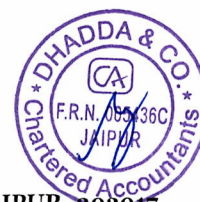
Q.	(b) whether the company is a declared wilful defaulter by any bank or financial institution or other lender;
R.	According to the information and explanations given to us and the records of the Company examined by us, the company is not a declared wilful defaulter by any bank or financial institution or other lender.

Q.	(c) whether term loans were applied for the purpose for which the loans were obtained; if not, the amount of loan so diverted and the purpose for which it is used may be reported;
R.	According to the information and explanations given to us and the records of the Company examined by us, the Company has taken term loan during the period and were applied for the purpose for which the loans were obtained.

Q.	(d) whether funds raised on short term basis have been utilised for long term purposes, if yes, the nature and amount to be indicated;
R.	According to the information and explanations given to us and on an overall examination of the financial statements of the Company, funds raised on short term basis have, prima facie, not been used during the period for long-term purposes by the Company.

Q.	(e) whether the company has taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, if so, details thereof with nature of such transactions and the amount in each case;
R.	According to the information and explanations given to us and the records of the Company examined by us, 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.

Q.	(f) whether the company has raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, if so, give details thereof and also report if the company has defaulted in repayment of such loans raised;
R.	According to the information and explanations given to us and the records of the Company examined by us, the company has not raised loans during the period on the pledge of securities held in its subsidiaries, joint ventures or associate companies.



(x) Public Offer/ Preferential Allotment/ Private Placement:	
Q.	(a) whether moneys raised by way of initial public offer or further public offer (including debt instruments) during the year were applied for the purposes for which those are raised, if not, the details together with delays or default and subsequent rectification, if any, as may be applicable, be reported;
R.	According to the information and explanations given to us and the records of the Company examined by us, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the period. Therefore, reporting under this clause is not applicable.

Q.	(b) whether the company has made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and if so, whether the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised, if not, provide details in respect of amount involved and nature of non-compliance;
R.	According to the information and explanations given to us and the records of the Company examined by us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the period. Therefore, reporting under this clause is not applicable.

(xi) Fraud by company or on the company:	
Q.	(a) whether any fraud by the company or any fraud on the company has been noticed or reported during the year, if yes, the nature and the amount involved is to be indicated;
R.	According to the information and explanations given to us and the records of the Company examined by us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the period.

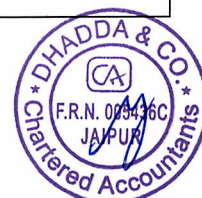
Q.	(b) whether any report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
R.	According to the information and explanations given to us and the records of the Company examined by us, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

Q.	(c) whether the auditor has considered whistle-blower complaints, if any, received during the year by the company;
R.	According to the information and explanations given to us and the records of the Company examined by us, no whistle-blower complaints were received by the company during the period. Therefore, reporting under this clause is not applicable.

(xii) Nidhi Company:	
Q.	(a) whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability;
R.	The company is not a Nidhi Company. Therefore, reporting under this clause is not applicable.

Q.	(b) whether the Nidhi Company is maintaining ten per cent. unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;
R.	The company is not a Nidhi Company. Therefore, reporting under this clause is not applicable.

Q.	(c) whether there has been any default in payment of interest on deposits or repayment thereof for any period and if so, the details thereof;
R.	The company is not a Nidhi Company. Therefore, reporting under this clause is not applicable.



(xiii) Related Party Transactions:	
Q.	Whether all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards;
R.	According to the information and explanations given to us and the records of the Company examined by us, the Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed at Note 54 read with Annexure 'E' of the financial statements as required by the applicable accounting standards.

(xiv) Internal Audit	
Q.	(a) whether the company has an internal audit system commensurate with the size and nature of its business;
R.	According to the information and explanations given to us and the records of the Company examined by us, company has an adequate internal audit system commensurate with the size and the nature of its business.

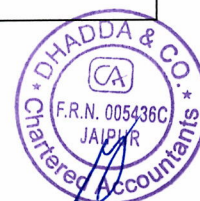
Q.	(b) whether the reports of the Internal Auditors for the period under audit were considered by the statutory auditor;
R.	We have considered, the internal audit reports for the period under audit, issued to the Company during the period and till date, in determining the nature, timing and extent of our audit procedures.

(xv) Non-cash Transactions:	
Q.	Whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act have been complied with;
R.	According to the information and explanations given to us and the records of the Company examined by us, during the period the Company has not entered into any non-cash transactions with its directors or persons connected with them. Therefore, reporting under this clause is not applicable.

(xvi) Registration under section 45-IA of the Reserve Bank of India Act, 1934:	
Q.	(a) whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) and if so, whether the registration has been obtained;
R.	According to the information and explanations given to us and the records of the Company examined by us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Therefore, reporting under this clause is not applicable.

Q.	(b) whether the company has conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;
R.	According to the information and explanations given to us and the records of the Company examined by us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the Company has not conducted any Non-Banking Financial or Housing Finance activities. Therefore, reporting under this clause is not applicable.

Q.	(c) whether the company is a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, if so, whether it continues to fulfil the criteria of a CIC, and in case the company is an exempted or unregistered CIC, whether it continues to fulfil such criteria;
R.	According to the information and explanations given to us and the records of the Company examined by us, the Company is not a Core Investment Company as defined in the regulations made by the Reserve Bank of India. Therefore, reporting under this clause is not applicable.



Q.	(d) whether the Group has more than one CIC as part of the Group, if yes, indicate the number of CICs which are part of the Group;
R.	According to the information and explanations given to us and the records of the Company examined by us, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016). Therefore, reporting under this clause is not applicable.

(xvii) Cash Losses:

Q.	Whether the company has incurred cash losses in the financial year and in the immediately preceding financial year, if so, state the amount of cash losses;
R.	According to the information and explanations given to us and the records of the Company examined by us, the company has incurred cash losses of Rs. NIL during the period and Rs. NIL in the immediately preceding financial year.

(xviii) Resignation by Statutory Auditor:

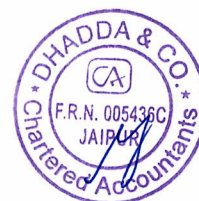
Q.	Whether there has been any resignation of the statutory auditors during the year, if so, whether the auditor has taken into consideration the issues, objections or concerns raised by the outgoing auditors;
R.	There has been no change in the statutory auditor of the company. Therefore, reporting under this clause is not applicable.

(xix) Financial Ratios:

Q.	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, the auditor's knowledge of the Board of Directors and management plans, whether the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is 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;
R.	According to the information and explanations given to us and the records of the Company examined by us, on the basis of the financial ratios, ageing and expected dates of realisation of current assets and payment of current liabilities, other information accompanying the financial statements and 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 indicating that 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) Unspent amount of CSR:

Q.	(a) whether, in respect of other than ongoing projects, the company has transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act;
R.	According to the information and explanations given to us and the records of the Company examined by us, pursuant to the applicability of CSR provisions for the first time during the year, the Company has spent the amount required to be spent under Section 135 of the Companies Act, 2013 towards eligible CSR activities during the financial year.



Q.	(b) whether any amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act;
R.	According to the information and explanations given to us and the records of the Company examined by us, there is no amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project. Therefore, reporting under this clause is not applicable.

(xxi) Qualification/ Adverse Remarks in Standalone Audited Financials:

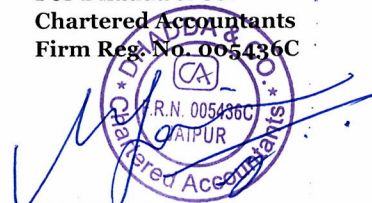
Q.	whether there have been any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements, if yes, indicate the details of the companies and the paragraph numbers of the CARO report containing the qualifications or adverse remarks.
R.	This report is with respect to standalone financials of the company. Therefore, reporting under this clause is not applicable.

Place : Jaipur

Date: July 29, 2026

UDIN: 26425981 **C6NM DV56Q3**

**For Dhadda & Co.
Chartered Accountants
Firm Reg. No. 005436C**



(Mudit Jain)

Partner

M. No. 425981

DHADDA & CO.
CHARTERED ACCOUNTANTS
Firm Regn. No.: 005436C

14/33, MALVIYA NAGAR,
JAIPUR- 302017
Mobile No: 9829054827/7506646230
Email: email@dhaddaonline.com

Annexure-II to the Independent Auditor's Report referred to in paragraph 2 (f) under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date to the members of Ultravibrant Integrated Energy Limited (formerly known as Ultravibrant Solar Energy Limited, prior to that Ultravibrant Solar Energy Private Limited) on the accounts of the company for the period 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 over financial reporting of Ultravibrant Integrated Energy Limited (formerly known as Ultravibrant Solar Energy Limited, prior to that Ultravibrant Solar Energy Private Limited) (formerly known as Ultravibrant Solar Energy Limited, prior to that Ultravibrant Solar 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 period ended on that date.

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 system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on "the internal control over financial reporting 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".

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting 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 (the "Guidance Note") 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 statements, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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") issued by Institute of Chartered Accountants of India and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 over financial reporting 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 over financial reporting and their operating effectiveness.



Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting 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 over financial reporting includes those policies and procedures that:

- a) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- b) 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
- c) 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 Over Financial Reporting

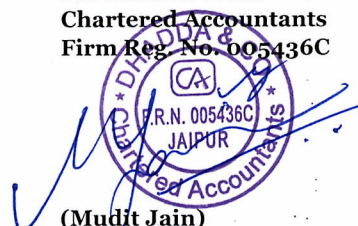
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal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

Place : Jaipur

Date: July 29, 2026

UDIN: 26425981 **CQNMV5603**

For Dhadda & Co.
Chartered Accountants
Firm Reg. No. 005436C



(Mudit Jain)
Partner
M. No. 425981

Ultravibrant Integrated Energy Limited (formerly known as Ultravibrant Solar Energy Limited, prior to that Ultravibrant Solar Energy Private Limited)

CIN - U42201RJ2019PLC065423

STANDALONE BALANCE SHEET

As at 31-03-2026

Particulars	Note No.	As at 31-03-2026	As at 31-03-2025
		<u>Amount</u> (₹ in Lakh)	<u>Amount</u> (₹ in Lakh)
I. ASSETS			
Non-Current Assets			
Property, Plant and Equipment	2	505.36	29.29
Other Intangible Assets	3	13.10	13.16
Investment in Associates	4	125.01	-
Right to Use Assets	5	267.66	-
Financial Assets			
Investments	6	324.30	4.53
Other Financial Assets	7	2,199.17	1,168.17
Deferred Tax Assets (Net)	8	-	26.26
Other Non-Current Assets	9	0.07	-
Current Assets			
Inventories	10	601.35	412.63
Financial Assets			
Trade Receivables	11	2,934.68	260.13
Cash & Cash Equivalents	12	221.05	3,223.47
Bank Balances (other than Cash & Cash Equivalents)	13	0.40	178.04
Loans	14	4,421.95	1,307.69
Other Financial Assets	15	1,752.05	8.70
Current Tax Assets (Net)	16	4.31	62.59
Other Current Assets	17	1,557.40	1,095.35
Total Assets		14,927.85	7,790.02
II. EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	18	1.00	1.00
Other Equity	19	6,679.38	2,433.09
Liabilities			
Non-current Liabilities			
Financial Liabilities			
Borrowings	20	453.16	-
Lease Liabilities	21	218.29	-
Provisions	22	38.69	39.51
Deferred Tax Liabilities (Net)	23	8.15	-
Other Non-Current Liabilities		-	-



Bhaginder

Rajendra

Manoj

Eshta



Current Liabilities			
Financial Liabilities			
Borrowings	24	4,265.67	662.95
Lease Liabilities	25	43.96	-
Trade Payables			
Total outstanding dues of Micro and Small Enterprises	26	257.09	431.66
Total outstanding dues of Other Enterprises	26	11.91	493.54
Other Financial Liabilities	27	206.58	214.23
Other Current Liabilities	28	2,740.59	3,509.20
Provisions	29	3.39	4.84
Current Tax Liabilities (Net)	30	-	-
Total Equity and Liabilities		14,927.85	7,790.02
Material Accounting Policies, Key Estimates and Judgements			
Other Notes to Standalone Financial Statements			
Annexures to Standalone Financial Statements			
Aforementioned Notes and Annexures form an Integral part of the Standalone Financial Statements			

As per our audit report of even date .
For Dhadda & Co.
Chartered Accountants

Firm Reg. No. 005436C

(Mudit Jain)
Partner
M. No. 425981
Place : Jaipur
Date: July 29, 2026

For and on behalf of the Board of Directors of
Ultravibrant Integrated Energy Limited (formerly known as
Ultravibrant Solar Energy Limited, prior to that Ultravibrant Solar
Energy Private Limited)

Bhagirath Singh
Director
DIN: 10661374

Manan Jain
Director & CFO
DIN: 08765552

Rajeshwer Singh
Director
DIN: 07110937

Eshita Dixit
Company Secretary
M No. A58795



Ultravibrant Integrated Energy Limited (formerly known as Ultravibrant Solar Energy Limited, prior to that Ultravibrant Solar Energy Private Limited)

CIN - U42201RJ2019PLC065423

STANDALONE STATEMENT OF PROFIT AND LOSS

For the year ended on 31-03-2026

Particulars	Note No	For the year ended on 31-03-2026	For the year ended on 31-03-2025
		Amount (₹ in Lakh)	Amount (₹ in Lakh)
Revenue from Operations	31	46,514.16	26,251.29
Other Income	32	234.33	52.84
Total Income		46,748.49	26,304.13
Expenses			
Cost of Materials Consumed	33	35,516.61	18,129.95
Purchase of Stock-in-Trade		-	-
Changes in Inventories of Finished Goods, Work in Progress including Stock-in-Trade	34	(263.06)	-
EPC Project Expenses	35	3,715.11	4,124.03
Employee Benefit Expense	36	1,264.58	837.85
Financial Costs	37	420.06	25.60
Depreciation and Amortization Expense	38	29.41	9.39
Other Expenses	39	350.99	230.67
Total Expenses		41,033.69	23,357.48
Profit before Exceptional Items and Tax		5,714.81	2,946.65
Exceptional Items		-	-
Profit before Tax		5,714.81	2,946.65
Tax Expense			
Current Tax	40	1,448.72	758.35
Deferred Tax	41	29.95	(14.90)
Tax for earlier years	42	3.80	-
Profit for the year		4,232.35	2,203.20
Other Comprehensive Income	44		
Items that will not be reclassified to profit or loss		18.40	(4.21)
Income Tax on items that will not be reclassified to profit or loss		(4.46)	1.06
Items that will be reclassified to profit or loss		-	-
Income Tax on items that will be reclassified to profit or loss		-	-
Total Other Comprehensive Income (after tax)		13.94	(3.15)
Total Comprehensive Income for the Year		4,246.29	2,200.05
XVI. Earning per Equity Share having face value of Rs 10 each :			
(1) Basic (In Rs. P.)	45	42,323.44	22,031.91
(2) Diluted (In Rs. P.)	45	42,323.44	22,031.91
Material Accounting Policies, Key Estimates and Judgements	1		
Other Notes to Standalone Financial Statements	1 - 64		
Annexures to Standalone Financial Statements	A - J		
Aforementioned Notes and Annexures form an Integral part of the Standalone Financial Statements			

As per our audit report of even date.
For Dhadda & Co.
Chartered Accountants

Firm Reg. No. 005436C

FR.N. 005436C
JAIPUR
Chartered Accountants

(Mudit Jain)
Partner

M. No. 425981

Place : Jaipur

Date: July 29, 2026

For and on behalf of the Board of Directors of
Ultravibrant Integrated Energy Limited (formerly known as
Ultravibrant Solar Energy Limited, prior to that Ultravibrant Solar
Energy Private Limited)

Bhagirath Singh
Director
DIN: 10661374

Rajeshwer Singh
Director
DIN: 07110937

Manan Jain
Director & CFO
DIN: 08765552

Eshita Dixit
Company Secretary
M No. A58795



Ultravibrant Integrated Energy Limited (formerly known as Ultravibrant Solar Energy Limited, prior to that Ultravibrant Solar Energy Private Limited)

CIN - U42201RJ2019PLC065423

STANDALONE CASH FLOW STATEMENT

For the year ended on 31-03-2026

Particulars	For the year ended on 31-03-2026 (₹ in Lakh)	For the year ended on 31-03-2025 (₹ in Lakh)
A) Cash Flows From Operating Activities:-		
Net Profit Before Tax	5,714.81	2,946.65
Add: Adjustments For		
Depreciation and Amortization Expense (Excl. on Right to Use Assets)	14.75	9.39
Amortisation of Right to Use Assets	14.66	-
Interest on Security Deposit Ind AS	(0.35)	-
Interest Income	(229.22)	(51.81)
Balances written Back	(0.64)	-
Balances written off	-	13.14
Interest on Lease Liability	9.60	-
Financial Cost	410.46	25.60
Operating Profit Before working Capital Changes	5,934.07	2,942.96
Increase /(Decrease) In Trade Payables	(655.58)	798.04
Increase /(Decrease) In Other Liabilities	(768.61)	3,388.03
Increase /(Decrease) In Provisions	16.14	5.43
(Increase) /Decrease In Inventories	(188.72)	(298.81)
(Increase) /Decrease In Trade Receivables	(2,674.55)	(81.73)
(Increase) /Decrease In Other Financial Assets	(58.30)	0.64
Increase /(Decrease) In Other Financial Liabilities	22.27	174.55
(Increase) /Decrease In Other Assets	(374.88)	(1,026.48)
Sub Total	(4,682.22)	2,959.67
Cash Generated From Operations	1,251.85	5,902.63
Taxes Paid (Net)	(1,394.23)	(843.74)
Net Cash Generated/ (Used) From Operating Activities (A)	(142.38)	5,058.89
Purchase/Construction of Property, Plant and Equipment, Intangible Assets and Capital work in progress	(520.96)	(43.92)
Sale/ Refund of Property, Plant and Equipment, Investment Property and Intangible Assets	0.28	-
(Increase) /Decrease In Investments	(319.77)	(4.53)
Movement in Investment in Equity Shares held for sale	(1,685.04)	(5.61)
Investment in Associate	(0.05)	-
Inter-Corporate Loan	(130.64)	-
Loan to Associates	(542.30)	-
Loan to subsidiaries	(2,566.28)	(1,307.69)
(Increase) /Decrease In Other Financial Assets (Non-Current)	(1,040.93)	(1,144.70)
(Increase) /Decrease In Other Bank Balances	177.64	(178.04)
Interest Received	229.22	51.81
Net Cash Generated From Investing Activities (B)	(6,398.83)	(2,632.68)
Proceeds from Borrowings from Banks	2,026.09	642.16
Repayment of Borrowings from Banks	(879.32)	(19.84)
Proceeds from Borrowings from NBFC	1,000.00	-
Repayment of Borrowings from NBFC	(72.98)	-
Proceeds from Borrowings from Channel Financing	1,100.00	-
Repayment of Borrowings from Channel Financing	(197.74)	-
Proceeds from Borrowings from Purchase Financing	1,163.82	-
Repayment of Borrowings from Purchase Financing	(205.64)	-
Proceeds from Borrowings from Others	143.66	140.86
Repayment of Borrowings from Others	(22.02)	(147.54)
IPO transaction costs pending completion of proposed equity issue	(87.25)	-
Repayment of lease liabilities	(19.38)	-
Financial Cost	(410.46)	(25.60)
Net Cash Generated/ (Used) From Financing Activities (C)	3,538.79	590.04
Net Increase / (Decrease) In Cash And Cash Equivalents (A+B+C)	(3,002.42)	3,016.25
Cash And Cash Equivalents At Beginning Of The Period	3,223.47	207.22
Cash And Cash Equivalents At End Of The Period	221.05	3,223.47



Shagrirah

Manoj

Rajesh

Estita



Note:
1. Statement of Cash Flows has been prepared under the indirect method as set out in the IND AS 7 "Statement of Cash Flows" as specified in the Companies (Indian Accounting Standard) Rules, 2015.
2. Refer Note 12 for components of cash & cash equivalents.
3. Refer Note 57 for movement of Right of Use Assets & Lease Liabilities.
4. The Company has entered into supplier finance arrangements (channel financing) with Aditya Birla Capital and Mizuho Capsave Finance, which provide extended payment terms to the Company's suppliers. The arrangements are unsecured and carry interest rates of 12.50% and 12.25%, respectively, with repayment terms of 90 days plus a 30-day grace period and a maximum of 120 days from the date of purchase, respectively. The sanctioned limits under these arrangements are Rs. 300 lakhs and Rs. 500 lakhs, respectively.
5. The Company has availed a secured and an unsecured purchase financing facility from Oxyzo Financial Services Limited, carrying an interest rate of 13.90% p.a. and 14.75% p.a. respectively, with a repayment term of 90 days from the date of each tranche in both facility and a sanctioned limit of Rs. 600 lakhs and 225 lakhs respectively.

Particulars	31-03-2026	31-03-2025
Acquisition of Right of use assets	267.66	-

Changes in liabilities arising from financing activities		
Particulars	31-03-2026	31-03-2025
Current borrowings	3,602.72	615.64
Current lease liability	43.96	-
Non-current borrowings	453.16	-
Non-current lease liabilities	218.29	-

Material Accounting Policies, Key Estimates and Judgements	1
Other Notes to Standalone Financial Statements	1 - 64
Annexures to Standalone Financial Statements	A - J
Aforementioned Notes and Annexures form an Integral part of the Standalone Financial Statements	

As per our audit-report of even date .
For Dhadda & Co
Chartered Accountants

Firm Reg. No. 095436C

R.N. 005436C
JAIPUR

(Mudit Jain)
Partner
M. No. 425981
Place : Jaipur
Date: July 29, 2026

For and on behalf of the Board of Directors of
Ultravibrant Integrated Energy Limited (formerly known as
Ultravibrant Solar Energy Limited, prior to that Ultravibrant
Solar Energy Private Limited)

Bhagirath Singh
Director
DIN: 10661374

Manan Jain
Director & CFO
DIN: 08765552

Rajeshwer Singh
Director
DIN: 07110937

Eshita Dixit
Company Secretary
M No. A58795



Ultravibrant Integrated Energy Limited (formerly known as Ultravibrant Solar Energy Limited, prior to that Ultravibrant Solar Energy Private Limited)

CIN - U42201RJ2019PLC065423

STANDALONE STATEMENT OF CHANGES IN EQUITY

As at 31-03-2026

A. Share Capital

Equity Share Capital	(₹ in Lakh)
Particulars	Amount
As at 31-03-2024	1.00
Movement during the previous year	-
As at 31-03-2025	1.00
Movement during the current year	-
As at 31-03-2026	1.00

(Refer Note 18 for disclosures on Share Capital.)

(Refer Note 19 for disclosures on Other Equity.)

B. Other Equity

As at March 31, 2025

Particulars	Retained Earnings (Other than OCI)	Other Comprehensive Income	Total
Balance as at the beginning of the year	249.52	(16.47)	233.05
Add: Profit/(Loss) for the year	2,203.19		2,203.19
Add/ (Less): Other Comprehensive Income for the year		(4.21)	(4.21)
Add/ (Less): Deferred Tax on OCI		1.06	1.06
Balance as at the end of the year	2,452.71	(19.62)	2,433.09

As at March 31, 2026

Particulars	Retained Earnings (Other than OCI)	Other Comprehensive Income	Total
Balance as at the beginning of the year	2,452.71	(19.62)	2,433.09
Add: Profit/(Loss) for the year	4,232.34		4,232.34
Add/ (Less): Other Comprehensive Income for the year		18.40	18.40
Add/ (Less): Deferred Tax on OCI		(4.46)	(4.46)
Balance as at the end of the year	6,685.05	(5.67)	6,679.38

Material Accounting Policies, Key Estimates and Judgements

Other Notes to Standalone Financial Statements

Annexures to Standalone Financial Statements

Aforementioned Notes and Annexures form an Integral part of the Standalone Financial Statements

1

1 - 64

A - J

As per our audit report of even date .

For Dhadda & Co.

Chartered Accountants

Firm Reg. No. 005436

CA

F.R.N. 005436

JAIPUR

Chartered Accountants

Mudit Jain

Partner

M. No. 425981

Place : Jaipur

Date: July 29, 2026

For and on behalf of the Board of Directors of

Ultravibrant Integrated Energy Limited (formerly known as Ultravibrant Solar Energy

Limited, prior to that Ultravibrant Solar Energy Private Limited)

Bhagirath Singh

Director

DIN: 10661374

Manan Jain

Director & CFO

DIN: 08765552

Rajeshwer Singh

Director

DIN: 07110937

Eshita Dixit

Company Secretary

M No. A58795



Ultravibrant Integrated Energy Limited (formerly known as Ultravibrant Solar Energy Limited, prior to that Ultravibrant Solar Energy Private Limited)

CIN - U42201RJ2019PLC065423

Notes to the Standalone Financial Statements as at and for the year ended on March 31, 2026

Note 1 - Material Accounting Policies (Part A-C)	
A	Company Overview:
	Ultravibrant Integrated Energy Limited. (Formerly Known As Ultravibrant Solar Energy Limited, Prior To That Ultravibrant Solar Energy Private Limited) ("The Company") is a Limited Company registered under the Companies Act 2013. Its registered office is at Plot No. F-20(A), Malviya Nagar Industrial Area, Jaipur-302017, Rajasthan. The Company was incorporated on 24 June 2019.
	The Company operates as an integrated renewable energy solutions provider with core expertise in EPC execution, Operations & Maintenance (O&M), and Transmission & Distribution infrastructure. It undertakes utility-scale ground mounted and rooftop solar EPC projects, provides lifecycle asset management services, and delivers end-to-end grid substation and transmission line solutions. The Company's strategic focus on engineering excellence, cost optimisation, and integrated execution capabilities enables efficient project delivery and positions it as a scalable platform supporting solar parks, open access projects, and emerging storage-linked opportunities.
B	STATEMENT OF MATERIAL ACCOUNTING POLICIES:
1.01	Statement of Compliance:
	Standalone Financial Statements have been prepared in accordance with the accounting principles generally accepted in India including Indian Accounting Standards (Ind AS) prescribed under the section 133 of the Companies Act, 2013 read with rule 3 & 4 of the Companies (Indian Accounting Standards) Rules, 2015 as amended.
	<i>The aforesaid financial statements have been approved by the Board of Directors in the meeting held on 29-07-2026.</i>
1.02	Basis of Preparation and Presentation of Standalone Financial Statements :
	The Standalone Financial Statements have been prepared on the historical cost basis except for certain financial instruments measured at fair values at the end of each reporting period, as explained in the accounting policies below.
	Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid for transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for share-based payment transactions that are within the scope of Ind AS 102, leasing transactions that are within the scope of Ind AS 116, and measurements that have some similarities to fair value but are not fair value, such as net realizable value in Ind AS 2 or value in use in Ind AS 36.
	In addition, for financial reporting purposes, fair value measurements are categorized into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurements in its entirety, which are described as follows:
	- Level 1 input are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date; - Level 2 inputs are inputs, other than quoted prices included within level 1, that are observable for the asset or liability, either directly or indirectly; and - Level 3 inputs are unobservable inputs for the asset or liability.
	Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.
	As the year-end figures are taken from the source and rounded to the nearest digits, the figures reported for the previous quarters might not always add up to the year figures reported in the statement.
1.03	Use of Estimates & Judgements:
	The preparation of the Financial Statements in conformity with Ind AS requires the Management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the Financial Statements and reported amounts of revenues and expenses during the period. The application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed. Accounting estimates could change from period to period.
	Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the Financial Statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the Financial Statements.



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Ultravibrant Integrated Energy Limited (formerly known as Ultravibrant Solar Energy Limited, prior to that Ultravibrant Solar Energy Private Limited)

CIN - U42201RJ2019PLC065423

Notes to the Standalone Financial Statements as at and for the year ended on March 31, 2026

1.04	Basis of classifications of current and non-current:
	All the assets and liabilities have been classified as current or non-current in the balance sheet.
	An asset has been classified as current if (a) it is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle; or (b) it is held primarily for the purpose of being traded; or (c) it is expected to be realized within twelve months after the reporting date; or (d) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date. All other assets have been classified as non-current.
	A liability has been classified as current when (a) it is expected to be settled in the Company's normal operating cycle; or (b) it is held primarily for the purpose of being traded; or (c) it is due to be settled within twelve months after the reporting date; or (d) the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. All other liabilities have been classified as non-current.
	Deferred tax assets and liabilities are classified as non-current assets and liabilities.
1.05	Revenue Recognition:
	IND AS 115 lays down five step model for revenue recognition which is as follows:
	1. Identify contract with customer
	2. Identify performance obligations
	3. Determine transaction price
	4. Allocate transaction price to different performance obligations
	5. Revenue recognition
	Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration we expect to receive in exchange for those products or services.
	• Sale of Goods or Services
	In case of sale of goods performance obligation is satisfied when control is transferred to customer and recoverability of amount is probable. Transaction price is same as invoice value excluding taxes. Revenue is recognized as and when performance obligation is satisfied.
	In case of sale of service performance obligation is satisfied when work is executed, customer approves the work performed and recoverability of amount is probable. Transaction price is same as invoice value excluding taxes. Revenue is recognized as and when performance obligation is satisfied.
	The company accounts for discounts and pricing incentives to customers as a reduction of revenue based on the ratable allocation of the discounts/ incentives to each of the underlying performance obligation that corresponds to the progress by the customer towards earning the discount/ incentive. Such situation generally does not arise in company.
	Revenue Recognition Policy for EPC Contracts -
	As Company's revenue comes through EPC projects. Generally different set of performance obligations are already identified in the contracts for which Company has to quote separate price for each performance obligations i.e. performance obligations are identified at preliminary stage. Transaction price for each performance obligation is allocated in contract itself. Performance obligation is satisfied when project authority/Customer approves the work and we issue running bill on account of service or goods supplied by the Company. The Company constructs solar power projects on land owned or controlled by the customer, and the customer controls the work in progress as it is created. The Company's performance therefore creates or enhances an asset that the customer controls as the asset is created, and control transfers to the customer over time in accordance with paragraph 35(b) of Ind AS 115. Progress towards complete satisfaction of the performance obligation is measured by reference to the value of work executed and certified during the period, in respect of which the Company has an enforceable right to consideration. As the amount the Company has a right to invoice corresponds directly with the value to the customer of the performance completed to date, the Company applies the practical expedient in paragraph B16 of Ind AS 115.
	Variable considerations like escalation/claims/ arbitration or any incentives cannot be identified at initial level. Though provision of variable consideration is always part of the contract with customer but as per past experience of Company, variable consideration is very fluctuating and depends on the current work execution by the Company. The Company estimates variable consideration using the most likely amount method and includes it in the transaction price only to the extent that it is highly probable that a significant reversal of cumulative revenue recognised will not occur when the uncertainty is subsequently resolved. Having regard to the Company's limited experience of comparable claims and the susceptibility of the outcome to factors outside the Company's influence, such amounts are constrained in full under paragraph 56 of Ind AS 115 until the uncertainty is resolved.
	In case of some claims filed by company which is being approved by third party authority like arbitrator/ courts, then such claims are accounted and revenue is recognized only when order from third party is in favor of company unconditionally and project authority doesn't have any further right to appeal in higher courts.



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Ultravibrant Integrated Energy Limited (formerly known as Ultravibrant Solar Energy Limited, prior to that Ultravibrant Solar Energy Private Limited)

CIN - U42201RJ2019PLC065423

Notes to the Standalone Financial Statements as at and for the year ended on March 31, 2026

	Contract modifications, either to the contract scope or contract price are accounted for when additions, deletions or changes are approved either of the parties. The accounting for modifications of contracts involves assessing whether the work added to an existing contract is distinct and whether the pricing is at the standalone selling price. Work added that are not distinct are accounted for on a cumulative catch up basis, while those that are distinct are accounted for prospectively, either as a separate contract, if the additional services are priced at the standalone selling price, or as a termination of the existing contract and creation of a new contract if not priced at the standalone selling price.
	• Insurance claims, Arbitration Claims or Other Claims
	Variable considerations like escalation/claims/ arbitration or any incentives cannot be identified at initial level. Though provision of variable consideration is always forms part of contract with customer but as per past experience of company, variable consideration is very fluctuating and depends on the current work execution by the company. Determination of variable consideration is quite a complex task because it cannot be measured reliably and variable consideration is not directly related to each performance obligation.
	In case of some claims filed by company which is being approved by third party authority like arbitrator/ courts, then such claims are accounted and revenue recognized only when order from third party is in favor of company unconditionally and project authority doesn't have any further right to appeal in higher courts.
	• Counter Claims
	Claims against the Company not acknowledged as debts are disclosed under contingent liabilities. Claims made by the company are recognised as and when the same is approved by the respective authorities with whom the claim is lodged.
	• Trade Receivables and Contract Balances
	The company classifies the right to consideration in exchange for deliverables as either a receivable or as unbilled revenue.
	A contract asset is the right to consideration in exchange for goods or services transferred to the customer. A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer.
	A receivable is a right to consideration that is unconditional upon passage of time. Revenue for time and material contracts are recognized as related service are performed. Revenue for fixed price maintenance contracts is recognized on a straight line basis over the period of the contract. Revenues in excess of billings is recorded as unbilled revenue and is classified as a financial asset for these cases as right to consideration is unconditional upon passage of time .
	Invoicing in excess of earnings is classified as unearned revenue.
	Trade receivable and unbilled revenues are presented net of impairment in the Balance Sheet.
	Expected credit loss
	The measurement of expected credit loss on financial assets is based on the evaluation of collectability and the management's judgement considering external and internal sources of information. A considerable amount of judgement is required in assessing the ultimate realisation of the loans / receivables having regard to, the past collection history of each party and ongoing dealings with these parties, and assessment of their ability to pay the debt on designated dates.
1.06	Other Income:
	Dividend and Interest Income:-
	Revenue is recognized when the shareholder's right to receive payment is established (provided that it is probable that the economic benefit will flow to the company and the amount of income can be measured reliably). Dividend from subsidiaries is recognized even if the same is declared after the balance sheet date but pertains to period on or before the date of balance sheet as per the Companies Act., 2013.
	Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on, time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.
1.07	Leases:
	A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.
	Company as a lessee
	The Company accounts for each lease component within the contract as a lease separately from non-lease components of the contract and allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.



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Ultravibrant Integrated Energy Limited (formerly known as Ultravibrant Solar Energy Limited, prior to that Ultravibrant Solar Energy Private Limited)

CIN - U42201RJ2019PLC065423

Notes to the Standalone Financial Statements as at and for the year ended on March 31, 2026

	The Company recognises right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right-of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment.
	Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in the statement of profit and loss.
	The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate. For leases with reasonably similar characteristics, the Company, on a lease by lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole. The lease payments shall include fixed payments, variable lease payments, residual value guarantees, exercise price of a purchase option where the Company is reasonably certain to exercise that option and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments. The company recognises the amount of the re-measurement of lease liability due to modification as an adjustment to the right-of-use asset and statement of profit and loss depending upon the nature of modification. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognises any remaining amount of the re-measurement in statement of profit and loss.
	The Company has elected not to apply the requirements of Ind AS 116 Leases to short-term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognized as an expense on a straight-line basis over the lease term.
	Company as a lessor
	At the inception of the lease the Company classifies each of its leases as either an operating lease or a finance lease. The Company recognises lease payments received under operating leases as income on a straight-line basis over the lease term. In case of a finance lease, finance income is recognised over the lease term based on a pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease. When the Company is an intermediate lessor it accounts for its interests in the head lease and the sub-lease separately. It assesses the lease classification of a sub-lease with reference to the right-of-use asset arising from the head lease, not with reference to the underlying asset. If a head lease is a short term lease to which the Company applies the exemption described above, then it classifies the sub-lease as an operating lease.
	If an arrangement contains lease and non-lease components, the Company applies Ind AS 115 Revenue from contracts with customers to allocate the consideration in the contract.
1.08	Foreign Currency Transaction:
	The Functional and reporting currency of the company is INR. Transactions other than functional currency are treated as foreign currency transactions.
	(i.) Initial Recognition
	Foreign currency transactions are recorded in the functional currency, by applying to the foreign currency amount the exchange rate between the functional currency and the foreign currency at the date of the transaction.
	(ii.) Conversion
	Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.
1.09	Borrowing Costs:
	Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use.
	All other borrowing costs are recognized in the Statement of Profit and Loss in the period in which they are incurred.



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Ultravibrant Integrated Energy Limited (formerly known as Ultravibrant Solar Energy Limited, prior to that Ultravibrant Solar Energy Private Limited)

CIN - U42201RJ2019PLC065423

Notes to the Standalone Financial Statements as at and for the year ended on March 31, 2026

	The Company determines the amount of borrowing costs eligible for capitalization as the actual borrowing costs incurred on that borrowing during the period less any interest income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets, to the extent that an entity borrows funds specifically for the purpose of obtaining a qualifying asset. In case if the Company borrows generally and uses the funds for obtaining a qualifying asset, borrowing costs eligible for capitalization are determined by applying a capitalization rate to the expenditures on that asset.
	The Company suspends capitalization of borrowing costs during extended periods in which it suspends active development of a qualifying asset.
1.10	Retirement and Other Employee Benefits:
	Defined Contribution Plans
	(a.) Payment to defined contribution retirement benefit plans are recognized as an expense when employees, as certified by board of directors have rendered service entitling them to the contributions.
	(b.) Provident fund of the Company is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid.
	Defined Benefit Obligation Plans
	For defined benefit obligation plants, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Remeasurement, comprising actuarial gains and losses, the effects of changes to the assets, ceiling(if applicable) and the return on plan assets (excluding interest)is reflected immediately in the statement of financial position with a charge or credit recognised in other comprehensive income in the year in which they occur. Remeasurement recognised in OCI is reflected immediately in retained earnings will not be classified to profit & loss. Net interest is calculated by applying the discount rate to the net defined liability/asset. Defined benefit costs are categorized as follows:
	1.) Service costs (including current service cost, past service cost as well as gains and losses on curtailment and settlements).
	2.) Net interest expense or income
	3.) Remeasurement
	(c.) Gratuity liability is a defined benefit obligation of the company. The Company provides for gratuity to employees as calculated by actuarial valuer. The benefit is in the form of Lump sum payments to vested employees on resignation, retirement, on death while in employment or on termination of employment of and amount equivalent to 15 days basic salary payable to each completed year of services. Vesting occurs upon completion of 5 years of services. The company has not made annual contributions to funds administered by trustees or managed by insurance companies.
	(d.) The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.
	(e.) The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefits expense in the statement of profit and loss.
	(f.) Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income and such re-measurement gain / (loss) are not reclassified to the statement of profit and loss in the subsequent periods. They are included in retained earnings in the statement of changes in equity.
1.11	Taxation:
	Tax expense comprises of current tax and deferred tax which are described as follows -:
	(a.) Current Tax
	Current tax is measured as per The Income Tax Act, 1961 at the amount expected to be paid to the tax authorities, using the applicable tax rates. Current tax is calculated using tax rates that have been enacted or substantively enacted by the end of reporting period. Current Tax is generally charged to profit & loss except when they relate to items which are recognized in other comprehensive income or equity.
	(b.) Deferred Tax
	Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized.
	The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.



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Ultravibrant Integrated Energy Limited (formerly known as Ultravibrant Solar Energy Limited, prior to that Ultravibrant Solar Energy Private Limited)

CIN - U42201RJ2019PLC065423

Notes to the Standalone Financial Statements as at and for the year ended on March 31, 2026

	Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.
	The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.
	Deferred Tax is generally charged to profit & loss except when they relate to items which are recognized in other comprehensive income or equity.
	Deferred tax asset and deferred tax liabilities are off-set if a legally enforceable right exist to set-off current tax asset against current tax liabilities and the deferred taxes relates to the same taxable entity and the same taxation authority.
1.12	Property, Plant and Equipment:
	(a.) PROPERTY, PLANT & EQUIPMENT is recognized when it is probable that future economic benefits associated with the items will flow to the company and the cost of the item can be measured reliably.
	The cost of Property Plant & Equipment comprises its purchase price net of any trade discounts and rebates, any import duty and other taxes any directly attributable expenditure on making the asset ready for its intended use including relevant borrowing cost for qualifying asset. Expenditure incurred after Property Plant & Equipment have been put into operation such as repair & maintenance are charged to the statement of Profit & Loss in the year in which the costs are incurred, Major shutdown and overhaul expenditure are capitalized as the activities undertaken improves the economic benefit expected to arise from the assets.
	Assets in the course of construction are capitalized in the assets under construction account. At the point when the asset is operating at management's intended use, the cost of construction is transferred to the appropriate category of the PROPERTY, PLANT & EQUIPMENT and depreciation commences. Cost associated with the commissioning of the asset and any obligatory decommissioning costs are capitalized where the asset is available for use but incapable of operating at normal levels until a year of commissioning has been completed. Revenue generated from production during the trial period capitalized.
	(b.) Free hold land is carried at historical cost.
	(c.) Leasehold land is not amortized as all leasehold land is on 99 years lease with local authority and such leasehold land is outside the scope of Ind AS-16.
	Items of stores and spares that meet the definition of property, plant and equipment are capitalized at cost. Otherwise, such items are classified as inventories.
	An item of PROPERTY, PLANT & EQUIPMENT is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of asset. Any gain or loss arising on the disposal or retirement of an item of PROPERTY, PLANT & EQUIPMENT is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in statement of profit & loss.
	Depreciation and Estimates
	Depreciable amount for assets is the cost of an asset, or other amount substituted for costs, less its estimated residual value. Depreciation is recognized so as to write off the cost of asset (other than free hold land and lease hold land having 99 years of lease and properties under construction) less their residual values (after considering the restoration cost) over their useful lives using straight line method as prescribed in schedule II of Companies Act, 2013.
1.13	Intangible Assets:
	Intangible assets (which comprises of software acquired (useful life 3-5 years)) and depreciation /amortization on straight line method as per Companies Act 2013 and impairment losses if any.
	Amortization is recognized on a straight line method basis over their estimated useful lives. The estimated useful life and amortization method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.
1.14	Capital Work in Progress:
	Capital work in progress are stated at cost and inclusive of preoperative expenses, project development expenses etc.



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Ultravibrant Integrated Energy Limited (formerly known as Ultravibrant Solar Energy Limited, prior to that Ultravibrant Solar Energy Private Limited)

CIN - U42201RJ2019PLC065423

Notes to the Standalone Financial Statements as at and for the year ended on March 31, 2026

1.15	Impairment of Property, Plant & Equipments and Intangible Assets:
	At the end of each reporting year, the company reviews the carrying amount of its tangible and intangible assets to determine whether there is any indication that those assets are suffered an impairment loss. If any such indication exists the recoverable amount of the asset is estimated in order to determine the extent of impairment loss (if any). Where it is not possible to estimate the recoverable amount of the individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs. Where a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating unit or otherwise they are allocated to the smallest group of cash-generating unit for which a reasonable and consistent allocation basis can be identified.
	Recoverable amount is the higher of fair value less cost to sell and value in use. In assessing value in use the estimated future cash flow are discounted to their present value using pretax discount rate that reflects current market assessment if the time value of money and the risk specific to the asset for which the estimates of future cash flows have not been adjusted.
	An impairment loss is recognized in the Statement of Profit and Loss whenever the carrying amount of an asset or a cash-generating unit exceeds its recoverable amount. A previously recognized impairment loss is increased or reversed depending on changes in circumstances.
	However the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.
1.16	Inventories:
	Inventories are stated at the lower of cost or net realizable value, details as follows:-
	Costs of inventories are determined on FIFO basis. Net realizable value is estimated selling price in the ordinary course of business.
	Goods in transit are stated at actual cost and freight if any.
	Cost of work in progress/ contract assets include cost of direct materials and labour and a proportion of direct overheads based on the normal operating capacity but excluding borrowing costs. Cost is determined on FIFO basis.
1.17	Investment in Subsidiaries and Joint Venture:
	Investment in subsidiaries is carried at deemed cost in the separate financial statements.
	Investments in subsidiaries and in the associate are carried at cost less accumulated impairment losses, in accordance with paragraph 10 of Ind AS 27 Separate Financial Statements. On transition to Ind AS the Company elected to use the previous GAAP carrying amount of its investments in subsidiaries as deemed cost, as permitted by paragraph D15 of Ind AS 101. Investments are tested for impairment in accordance with Ind AS 36 whenever there is an indication that the carrying amount may not be recoverable.
1.18	Provisions, Contingent Liabilities & Assets:
	A Provision is recognized when an enterprise has a present obligation as a result of past event, it is probable that an outflow of resources will be required to settled the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are discounted to its present value and are determined based on best management estimate taking into account the risks and uncertainties surrounding the obligation required to settle the obligation at the balance sheet date.
	These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.
	A contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation.
	A contingent asset is a possible asset that arises from past events the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise.
	Contingent liabilities and assets are not recognized but are disclosed in the notes.
1.19	Financial Instruments:
	Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instruments. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.
	Financial Assets:
	(a.) Classification: The Company classifies its financial assets in the following measurement categories:
	- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
	- those measured at amortised cost.



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Ultravibrant Integrated Energy Limited (formerly known as Ultravibrant Solar Energy Limited, prior to that Ultravibrant Solar Energy Private Limited)

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Notes to the Standalone Financial Statements as at and for the year ended on March 31, 2026

	The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.
	(b.) Initial Recognition: Financial assets are recognised initially at fair value considering the concept of materiality. Transaction costs that are directly attributable to the acquisition of the financial asset (other than financial assets at fair value through profit or loss) are added to the fair value measured on initial recognition of financial assets.
	(c.) Subsequent Measurement of Financial Assets: Financial assets are subsequently measured at amortized cost if they are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.
	Financial assets at fair value through other comprehensive income (FVTOCI): Financial assets are subsequently measured at fair value through other comprehensive income (FVTOCI), if it is held within a business model whose objective is achieved by both from collection of contractual cash flows and selling the financial assets, where the assets' cash flows represent solely payments of principal and interest. Further equity instruments where the Company has made an irrevocable election based on its business model, to classify as instruments measured at FVTOCI, are measured subsequently at fair value through other comprehensive income.
	(d.) Impairment of Financial Assets: The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortized cost and FVTOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.
	In accordance with Ind AS 109: Financial Instruments, the Company recognizes impairment loss allowance on trade Standalone Financial statements as at and for the year ended March 31, 2026 receivables based on historically observed default rates. Impairment loss allowance recognized during the year is charged to the Statement of Profit and Loss.
	(e.) Derecognition of financial assets: A financial asset is primarily derecognised when:
	- The rights to receive cash flows from the asset have expired, or
	- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.
	When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.
	Financial Liabilities:
	(a.) Classification: The Company classifies its financial liabilities in the following measurement categories:
	- Those to be measured subsequently at fair value through profit or loss, and
	- Those measured at amortized cost using the effective interest method. The classification depends on the entity's business model for managing the financial liabilities and the contractual terms of the cash flows.
	(b.) Initial Recognition: Financial liabilities are recognized at fair value on initial recognition considering the concept of materiality. Transaction costs that are directly attributable to the issue of financial liabilities that are not at fair value through profit or loss are reduced from the fair value on initial recognition.
	(c.) Subsequent Measurement of Financial Liabilities: The measurement of financial liabilities depends on their classification, as described below:
	Amortised cost: After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the Effective interest rate (EIR) method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortization process.
	Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.
	(d.) Derecognition of financial liabilities: A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the Derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.
	Offsetting of Financial Instruments
	The Company offsets a financial asset and a financial liability when it currently has a legally enforceable right to set off the recognized amounts and the Company intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.



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Notes to the Standalone Financial Statements as at and for the year ended on March 31, 2026

1.20	Fair Value Measurement:
	The Company measures financial instruments, such as, equity instruments at fair value at each reporting date.
	Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:
	- In the principal market for the asset or liability, or
	- In the absence of a principal market, in the most advantageous market for the asset or liability.
	The principal or the most advantageous market must be accessible by the Company.
	The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.
	A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.
	The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.
	All assets and liabilities for which fair value is measured or disclosed in the Financial Statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:
	- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
	- Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
	- Level 3- Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.
	For assets and liabilities that are recognized in the Financial Statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.
	The Company's management determines the policies and procedures for both recurring fair value measurement, such as instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for disposal in discontinued operation.
	At each reporting date, the management analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the Company's accounting policies. For this analysis, the management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.
	The management also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable.
	For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.
	This note summarizes accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.
1.21	Non-Current Asset Held for Sale
	Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. The criteria for held for sale is regarded met only when the assets is available for immediate sale in its present condition, subject only to terms that are usual and customary for sale of such assets, its sale is highly probable; and it will genuinely be sold, not abandoned.
	Non-current assets held for sale are measured at the lower of their carrying amount and fair value less costs to sell, except for assets such as deferred tax assets.
	An impairment loss is recognised for any initial or subsequent write-down of the asset to fair value less costs to sell. A gain is recognised for any subsequent increases in fair value less costs to sell of an asset (or disposal group), but not in excess of any cumulative impairment loss previously recognised. A gain or loss not previously recognised by the date of the sale of the non-current asset (or disposal group) is recognised at the date of de-recognition.
	Property, plant and equipment and intangible assets once classified as held for sale are not depreciated or amortized.
1.22	Segment Reporting and Accounting Policies
	Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. Chief operating decision maker review the performance of the Company according to the nature of products manufactured traded and services provided, with each segment representing a strategic business unit that offers different products and serves different markets. The analysis of segments is based on the activities performed by each segment.
	The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting Financial Statements of the Company as a whole.



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Notes to the Standalone Financial Statements as at and for the year ended on March 31, 2026

1.23	Cash and Cash Equivalents
	Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.
1.24	Onerous Contracts
	Present obligations arising under onerous contracts are recognised and measured as provisions. However, before a separate provision for an onerous contract is established, the Company recognises any write down that has occurred on assets dedicated to that contract. An onerous contract is considered to exist where the Company has a contract under which the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received from the contract. The unavoidable costs under a contract reflect the least net cost of exiting from the contract, which is the lower of the cost of fulfilling it and any compensation or penalties arising from failure to fulfil it. The cost of fulfilling a contract comprises the costs that relate directly to the contract (i.e. both incremental costs and an allocation of costs directly related to contract activities).
1.25	Earnings per Share
	(a.) Basic EPS
	Basic EPS is calculated by dividing the profit attributable to shareholders by the weighted average number of shares outstanding during financial year adjusted for bonus elements in the equity shares issued during the year.
	(b.) Diluted EPS
	For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.
1.26	First-time adoption - mandatory exceptions, optional exemptions in previous comparative year
	The Company adopted Indian Accounting Standards with effect from 1 April 2022, being the date of transition, and the financial statements for the year ended 31 March 2025 were its first financial statements prepared in accordance with Ind AS. The financial statements for the year ended 31 March 2024, previously prepared under the Accounting Standards notified under Section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006, were restated to comply with Ind AS and presented as comparative information.
	On transition, the Company availed the optional exemption under paragraph D5 of Ind AS 101 to continue with the carrying amounts of its property, plant and equipment and intangible assets as recognised under previous GAAP at the date of transition, and to use those amounts as deemed cost.
	In applying the mandatory exceptions in Ind AS 101, the Company's estimates at the date of transition are consistent with those made under previous GAAP, except for the impairment of financial assets on the expected credit loss basis, which was not required under previous GAAP. The Company has applied the derecognition requirements of Ind AS 109 prospectively from the date of transition, and has assessed the classification and measurement of financial assets on the basis of the facts and circumstances existing at that date.
C	Key Sources of Estimation Uncertainty and Critical Accounting Judgements
	In the course of applying the policies outlined in all notes under section 2 above, the Company is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.
	The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future period, if the revision affects current and future period.
	Key sources of estimation uncertainty
	(i.) Useful lives of property, plant and equipment
	Management reviews the useful lives of property, plant and equipment at least once a year. Such lives are dependent upon an assessment of both the technical lives of the assets and also their likely economic lives based on various internal and external factors including relative efficiency and operating costs. Accordingly, depreciable lives are reviewed annually using the best information available to the Management.
	(ii.) Impairment of property plant and equipment
	Determining whether the property, plant and equipment are impaired requires an estimate in the value in use of plant and equipment. The value in use calculation requires the Management to estimate the future cash flows expected to arise from the property, plant and equipment and a suitable discount rate in order to calculate present value. When the actual cash flows are less than expected, a material impairment loss may arise.



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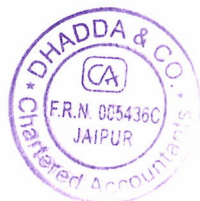


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Notes to the Standalone Financial Statements as at and for the year ended on March 31, 2026

	(iii.) Provisions and liabilities
	Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events that can reasonably be estimated. The timing of recognition requires application of judgment to existing facts and circumstances which may be subject to change. The amounts are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.
	(iv.) Impairment of investments in joint ventures and associate
	Determining whether the investments in joint ventures and associate are impaired requires an estimate in the value in use of investments. In considering the value in use, the Management have anticipated the future commodity prices, capacity utilization of plants, operating margins, and availability of infrastructure, discount rates, order book and other factors of the underlying businesses / operations of the investee companies. Any subsequent changes to the cash flows due to changes in the above mentioned factors could impact the carrying value of investments.
	(v.) Contingencies
	In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Potential liabilities that are possible but not probable of crystallizing or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not recognized.
	(vi.) Fair value measurements
	When the fair values of financial assets or financial liabilities recorded or disclosed in the Financial Statements cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgments include consideration of inputs such as liquidity risk, credit risk and volatility.
	(vii.) Taxes
	Deferred tax assets are recognized for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management judgment is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.



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Notes to the Standalone Financial Statements as at and for the year ended on March 31, 2026

Note 2 - Property, Plant and Equipment	As at 31-03-2026 (₹ in Lakh)	As at 31-03-2025 (₹ in Lakh)
Property, Plant and Equipments	505.36	29.29
	505.36	29.29

(Refer Annexure 'A' forming part of this Financial Statements for Movement of Gross Block, Depreciation and Net Block for Current Year and Previous Comparative Year.)

Note 3 - Other Intangible Assets	As at 31-03-2026 (₹ in Lakh)	As at 31-03-2025 (₹ in Lakh)
Intangible Assets	13.10	13.16
	13.10	13.16

(Refer Annexure 'A' forming part of this Financial Statements for Movement for Current Year and Previous Comparative Year.)

Note 4 - Investments in Associates	As at 31-03-2026 (₹ in Lakh)	As at 31-03-2025 (₹ in Lakh)
Investment in Associates	125.01	-
	125.01	-

(Refer Annexure 'B' for detail of Investments.)

(The Company holds 50% of the equity share capital of Lithina Energy Solutions Private Limited ("Lithina"). In terms of clause 11.2 of the Shareholders' Agreement dated May 02, 2025, all major operational control rights in respect of Lithina, including project management, financial management, budgeting and forecasting, marketing and manufacturing, vest with the other promoter of Lithina. Decisions in respect of the activities that significantly affect the returns of Lithina are taken by other promoter of Lithina and do not require the consent of the Company. There is accordingly no contractually agreed sharing of control requiring the unanimous consent of the parties.

The Company continues to participate in the financial and operating policy decisions of Lithina through its representation on the Board of Directors, and accordingly exercises significant influence. The investment has therefore been classified as an investment in an associate under Ind AS 28 and not as an interest in a joint venture under Ind AS 111.)

Note 5 - Right to Use Assets	As at 31-03-2026 (₹ in Lakh)	As at 31-03-2025 (₹ in Lakh)
Right to Use Assets	267.66	-
	267.66	-

(Refer Note 57 for other disclosures and movement of right to use assets.)

Note 6 - Investments (Non-Current)	As at 31-03-2026 (₹ in Lakh)	As at 31-03-2025 (₹ in Lakh)
Investment in Subsidiaries	324.30	4.53
	324.30	4.53

(Refer Annexure 'B' for detail of Investments.)

(Refer Note 59 for disclosure on fair values and risk management of financial instruments.)



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Notes to the Standalone Financial Statements as at and for the year ended on March 31, 2026

Note 7 - Other Financial Assets (Non-Current)	As at 31-03-2026	As at 31-03-2025
	(₹ in Lakh)	(₹ in Lakh)
Term Deposit with original maturity of more than 12 months	2,158.83	1,118.98
Interest Accrued	0.01	27.18
Security Deposits	40.34	22.01
	2,199.17	1,168.17

(Out of Total Fixed Deposits of Rs. 2158.83 Lakhs (PY - 1118.98 Rs. Lakhs), Fixed Deposits of Rs. 2158.83 Lakhs (PY - Rs. 1118.98 Lakhs) are pledged.)
(Refer Note 59 for disclosure on fair values and risk management of financial instruments.)

Note 8 - Deferred Tax Assets (Net)	As at 31-03-2026	As at 31-03-2025
	(₹ in Lakh)	(₹ in Lakh)
Opening Deferred Tax Assets/ (Liabilities):		
On Disallowances under Section 43B	-	-
On Property, Plant and Equipment	-	1.57
On Disallowances under Section 40	-	3.20
On Other Items	-	-
On Other Comprehensive Income	-	5.54
Total Opening Deferred Tax Assets/ (Liabilities)	-	10.30
Deferred Tax Asset Created/ Reversal Of Liability:		
On Disallowances under Section 43B	-	12.66
On Property, Plant and Equipment	-	(0.22)
On Disallowances under Section 40	-	1.37
On Other Items	-	1.10
On Other Comprehensive Income	-	1.06
Total Deferred Tax Asset Created/ Reversal Of Liability	-	15.96
Closing Deferred Tax Assets/(Liabilities):		
On Disallowances under Section 43B	-	12.66
On Property, Plant and Equipment	-	1.35
On Disallowances under Section 40	-	4.56
On Other Items	-	1.10
On Other Comprehensive Income	-	6.60
Total Closing Deferred Tax Assets	-	26.26
	-	26.26

Note 9 - Other Non-Current Assets	As at 31-03-2026	As at 31-03-2025
	(₹ in Lakh)	(₹ in Lakh)
Capital Advances	0.07	-
	0.07	-

Note 10 - Inventories	As at 31-03-2026	As at 31-03-2025
	(₹ in Lakh)	(₹ in Lakh)
Raw Materials	338.29	412.63
Work in Progress	263.06	-
	601.35	412.63

(Refer Note 1 for accounting policy for Valuation of Inventories.)
(Inventory has been pledged against borrowings. For details refer Annexure 'C').

Breakup of Inventory -			
Solar Modules, Panels & Module Mounting Structure		51.18	58.52
Electrical Transformer		-	63.72
Solar Inverters		-	-
Balance of Supplies		287.11	290.39
Contract WIP		263.06	-
Total		601.35	412.63



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Notes to the Standalone Financial Statements as at and for the year ended on March 31, 2026

Note 11 - Trade Receivables	As at 31-03-2026 (₹ in Lakh)	As at 31-03-2025 (₹ in Lakh)
Unsecured-considered good	2,934.68	260.13
Credit Impaired		
Other Doubtful Debts	1.87	4.36
Less: Allowance for Expected Credit Loss	(1.87)	(4.36)
	2,934.68	260.13

Disclosure for Trade Receivables ageing which are due As at 31-03-2026				
Particulars	(i) Undisputed Trade receivables-considered good	(ii) Undisputed Trade Receivables- Credit Impaired	(iii) Disputed Trade Receivables considered good	(iv) Disputed Trade Receivables - Credit Impaired
Less than 6 Months	2,879.80	-	-	-
6 Months to 1 Year	38.99	-	-	-
1 to 2 Years	7.10	-	-	-
2 to 3 Years	0.70	-	-	-
More than 3 Years	8.09	1.87	-	-
Total aged Receivables	2,934.68	1.87	-	-
Receivables not due	-	-	-	-
Unbilled Receivables	-	-	-	-
Total Trade Receivables	2,934.68	1.87	-	-
Disclosure for Trade Receivables ageing which are due As at 31-03-2025				
Particulars	(i) Undisputed Trade receivables-considered good	(ii) Undisputed Trade Receivables- Credit Impaired	(iii) Disputed Trade Receivables considered good	(iv) Disputed Trade Receivables - Credit Impaired
Less than 6 Months	207.30	0.21	-	-
6 Months to 1 Year	41.04	2.01	-	-
1 to 2 Years	0.70	-	-	-
2 to 3 Years	5.48	0.26	-	-
More than 3 Years	5.61	1.87	-	-
Total aged Receivables	260.13	4.36	-	-
Receivables not due	-	-	-	-
Unbilled Receivables	-	-	-	-
Total Trade Receivables	260.13	4.36	-	-

(Date of transaction has been taken into consideration as due date for receipt, for transactions wherein no due date for receipt has been separately specified.)

(Refer Note 54 along with Annexure 'E' for details of Related Party Transactions.)

(Trade Receivables are subject to pledge (charges) against borrowings. For details refer Annexure 'C'.)

(In general, trade receivables are non-interest bearing and the average credit period is between 60 to 90 days.)

(No trade or other receivable are due from directors or other officers either severally or jointly with any other person except for balances reported with related party transactions.)

(Trade Receivables either undisputed or disputed which may have significant increase in credit risk are NIL in the year(s) under consideration and accordingly not presented in ageing schedule.)

(Refer Note 48 for disclosure on movement of expected credit loss.)

(Refer Note 59 for disclosure on fair values and risk management of financial instruments.)

Note 12 - Cash & Cash Equivalents	As at 31-03-2026 (₹ in Lakh)	As at 31-03-2025 (₹ in Lakh)
Cash on Hand	9.53	10.14
Bank Balances		
Current Accounts	211.52	3,213.33
Deposits having original maturities within 3 months	-	-
	221.05	3,223.47

(Deposits are subject to pledge (charges) against borrowings. For details refer Annexure 'C'.)

(For the purpose of Statement of Cash Flows, above has been considered as cash and cash equivalents.)

(Refer Note 59 for disclosure on fair values and risk management of financial instruments.)



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Notes to the Standalone Financial Statements as at and for the year ended on March 31, 2026

Note 13 - Bank Balances (other than Cash & Cash Equivalents)	As at 31-03-2026	As at 31-03-2025
	(₹ in Lakh)	(₹ in Lakh)
Deposits having original maturities within 12 months but more than 3 months	0.40	178.04
Bank Balance held as guarantees	-	-
	0.40	178.04

(Out of Total Fixed Deposits of Rs. 0.40 Lakhs (PY - 178.04 Rs. Lakhs), Fixed Deposits of Rs. 0.40 Lakhs (PY - Rs. 178.04 Lakhs) are pledged.)
(Refer Note 59 for disclosure on fair values and risk management of financial instruments.)

Note 14 - Loans	As at 31-03-2026	As at 31-03-2025
	(₹ in Lakh)	(₹ in Lakh)
Unsecured, considered good		
Inter-Corporate Loan	130.64	-
Inter-Corporate Loan to Subsidiaries	3,873.96	1,307.69
Inter-Corporate Loan to Associates	417.34	-
	4,421.95	1,307.69

(Refer Note 54 along with Annexure 'E' for details of Related Party Transactions.)
(Loan to the related party has been provided for general corporate purpose and the amount of loan is repayable on the demand. Refer Note 58 for disclosure related to Section 186 under Companies Act, 2013)
(Refer Note 59 for disclosure on fair values and risk management of financial instruments.)
(Refer Note 58 for disclosure related to Information on Loan or Advances in the nature of Loan that are repayable on demand or without specifying any terms or period of repayment to related parties.)

Note 15 - Other Financial Assets	As at 31-03-2026	As at 31-03-2025
	(₹ in Lakh)	(₹ in Lakh)
Interest Accrued	60.38	2.07
Investment in Equity Shares held for sale	1,691.67	6.63
	1,752.05	8.70

(Refer Note 59 for disclosure on fair values and risk management of financial instruments.)
(Refer Annexure 'B' for detail of Investments.)

Note 16 - Current Tax Assets (Net)	As at 31-03-2026	As at 31-03-2025
	(₹ in Lakh)	(₹ in Lakh)
Income Tax Receivable for current year		
Advance Tax	660.00	312.20
TDS & TCS Receivable	791.26	508.75
Provision for Income Tax	(1,448.72)	(758.35)
Net Income Tax Receivable for current year	2.55	62.59
Income Tax Receivable - Earlier Years	1.76	-
	4.31	62.59



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Ultravibrant Integrated Energy Limited (formerly known as Ultravibrant Solar Energy Limited, prior to that Ultravibrant Solar Energy Private Limited)
CIN - U42201RJ2019PLC065423
Notes to the Standalone Financial Statements as at and for the year ended on March 31, 2026

Note 17 - Other Current Assets	As at 31-03-2026 (₹ in Lakh)	As at 31-03-2025 (₹ in Lakh)
Advance Against Expenses	23.09	2.79
Advance to Staff	6.39	10.77
Advance to Suppliers	1,398.16	633.78
Other Advances	13.35	-
Prepaid Expenses	29.16	1.23
IPO transaction costs pending completion of proposed equity issue	87.25	-
Balance with Government Authorities		
Goods and Services Tax (Net off liabilities)	-	446.77
	1,557.40	1,095.35

(Refer Note 54 along with Annexure 'E' for details of Related Party Transactions.)

Note 18 - Equity Share Capital	As at 31-03-2026 (₹ in Lakh)	As at 31-03-2025 (₹ in Lakh)
AUTHORISED 100000 Equity Shares (PY- 100000) of Rs. 10/- each	10.00	10.00
	10.00	10.00
ISSUED, SUBSCRIBED AND PAID UP 10000 Equity Shares (PY - 10000) of Rs. 10/- each fully paid up	1.00	1.00
	1.00	1.00

- Reconciliation of the number and amount of shares capital outstanding:

Equity Share Capital	As at 31-03-2026		As at 31-03-2025	
	Numbers	(₹ in Lakh)	Numbers	(₹ in Lakh)
Share Capital at the Beginning of the year (face value of Rs. 10/- each)	10,000	1.00	10,000	1.00
Add/Less: Movement During the year				
Equity Shares Issued	0	-	0	-
Equity Share Capital at the end of the year	10000	1.00	10,000	1.00

- Term/rights/other disclosures attached to the Share Capital :-

Equity Shares - The Company has only one class of equity shares having a par value of Rs. 10 each per share (PY - Rs. 10 each per share). Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. Every holder of equity shares present at a meeting in person or by proxy is entitled to one vote, and upon a poll each share is entitled to one vote.

The aggregate number of equity shares allotted as fully paid up by way of bonus shares in immediately preceding five years are NIL.

The aggregate number of equity shares issued pursuant to contract, without payment being received in cash in immediately preceding last five years are NIL.

- Details of Shares held by each promoter for all class of shares

Name of the Promoter	As at 31-03-2026			
	No. of Shares	Percentage of holding	Movement in Shares	Percentage change during the year
Rajeshwer Singh - Equity Shares	9994.00	99.94%	(5.00)	-0.05%

Name of the Promoter	As at 31-03-2025			
	No. of Shares	Percentage of holding	Movement in Shares	Percentage change during the year
Rajeshwer Singh - Equity Shares	9999.00	99.99%	4999.00	49.99%

- List of Shareholders of the Company

Equity shareholders holding more than 5% equity shares of the aggregate equity shares in the Company

Name of Shareholders	As at 31-03-2026	As at 31-03-2025
	No. of shares held (Percentage of Holding)	No. of shares held (Percentage of Holding)
Rajeshwer Singh	9994 (99.94%)	9999 (99.99%)



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Eshita



Ultravibrant Integrated Energy Limited (formerly known as Ultravibrant Solar Energy Limited, prior to that Ultravibrant Solar Energy Private Limited)

CIN - U42201RJ2019PLC065423

Notes to the Standalone Financial Statements as at and for the year ended on March 31, 2026

Note 19 - Other Equity	As at 31-03-2026 (₹ in Lakh)	As at 31-03-2025 (₹ in Lakh)
Retained Earnings (Other than OCI)		
Balance as at the beginning of the year	2,452.71	249.52
Add: Profit/(Loss) for the year	4,232.34	2,203.19
Balance as at the end of the year	6,685.05	2,452.71
<i>(Retained Earnings: Retained earnings comprise the Company's Profit After Tax (PAT) but before Other Comprehensive Income and incorporate adjustments related to the transition to Indian Accounting Standards (Ind AS), in accordance with the relevant requirements.)</i>		
Other Comprehensive Income		
Balance as at the beginning of the year	(19.62)	(16.47)
Add/ (Less): Other Comprehensive Income for the year	18.40	(4.21)
Add/ (Less): Deferred Tax on OCI	(4.46)	1.06
Balance as at the end of the year	(5.67)	(19.62)
<i>(Other Comprehensive Income (OCI): OCI comprises remeasurements of net defined benefit plans, specifically actuarial gains or losses arising from changes in actuarial assumptions or experience adjustments related to the Company's employee benefit obligations.)</i>		
	6,679.38	2,433.09

Note 20 - Borrowings (Non-Current)	As at 31-03-2026 (₹ in Lakh)	As at 31-03-2025 (₹ in Lakh)
Unsecured		
Term Loan from Others (NBFC)	453.16	-
	453.16	-

(The amount of principle and interest on all of our borrowings has been paid as per its repayment terms. No default have been done by the Company in such repayment.)

Note 21 - Lease Liabilities (Non-Current)	As at 31-03-2026 (₹ in Lakh)	As at 31-03-2025 (₹ in Lakh)
Lease Liabilities	218.29	-
	218.29	-

(Refer Note 57 for other disclosures and movement of lease liabilities)

Note 22 - Provisions (Non-Current)	As at 31-03-2026 (₹ in Lakh)	As at 31-03-2025 (₹ in Lakh)
Provision for Employee Benefits		
Provision for Gratuity Payable	38.69	39.51
	38.69	39.51

(Refer note 48 for movement of provisions.)

Note 23 - Deferred Tax Liabilities (Net)	As at 31-03-2026 (₹ in Lakh)	As at 31-03-2025 (₹ in Lakh)
Opening Deferred Tax (Assets)/ Liabilities:		
On Disallowances under Section 43B	(12.66)	-
On Property, Plant and Equipment	(1.35)	-
On Disallowances under Section 40	(4.56)	-
On Other Items	(1.10)	-
On Other Comprehensive Income	(6.60)	-
Total Opening Deferred Tax (Assets)/ Liabilities	(26.26)	-



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Ultravibrant Integrated Energy Limited (formerly known as Ultravibrant Solar Energy Limited, prior to that Ultravibrant Solar Energy Private Limited)

CIN - U42201RJ2019PLC065423

Notes to the Standalone Financial Statements as at and for the year ended on March 31, 2026

Deferred Tax Liability Created/ Reversal of Asset:		
On Disallowances under Section 43B	10.35	-
On Property, Plant and Equipment	17.01	-
On Disallowances under Section 40	(8.46)	-
On Other Items	11.04	-
On Other Comprehensive Income	4.46	-
Total Deferred Tax Liability Created/ Reversal of Asset	34.41	-
Closing Deferred Tax (Assets)/Liabilities:		
On Disallowances under Section 43B	(2.30)	-
On Property, Plant and Equipment	15.67	-
On Disallowances under Section 40	(13.02)	-
On Other Items	9.94	-
On Other Comprehensive Income	(2.13)	-
Total Closing Deferred Tax Liabilities	8.15	-
	8.15	-

Note 24 - Borrowings	As at 31-03-2026	As at 31-03-2025
	(₹ in Lakh)	(₹ in Lakh)
Secured - Repayable on Demand		
Overdraft/ Cash Credit	1,788.93	642.16
Secured - Others		
Current maturities of Long term borrowings	473.86	-
Loan from Others (NBFC)	1,299.98	-
Unsecured - Repayable on Demand		
Loan from Directors	149.51	-
Inter-Corporate Loan	-	20.79
Loan from Others	12.28	-
Channel Financing	541.10	-
	4,265.67	662.95

(Refer Annexure 'C' for terms of borrowings.)

(Refer Annexure 'I' for Disclosure on material discrepancies in current assets filed by the company with Banks or Financial Institutions.)

(The amount of principle and interest on all of our borrowings has been paid as per its repayment terms. No default have been done by the Company in such

(Refer Note 54 along with Annexure 'E' for details of Related Party Transactions.)

(Refer Note 59 for disclosure on fair values and risk management of financial instruments.)

(The bank loans are subject to various financial covenants, including limitations on indebtedness, debt-equity ratio, net borrowings to EBITDA ratio, and debt service coverage ratio. All of these covenants have been consistently met, ensuring the financial stability and compliance with its loan agreements.)

(The Company has entered into supplier finance arrangements (channel financing) with Aditya Birla Capital and Mizuho Capsave Finance, which provide extended payment terms to the Company's suppliers. The arrangements are unsecured and carry interest rates of 12.50% and 12.25%, respectively, with repayment terms of 90 days plus a 30-day grace period and a maximum of 120 days from the date of purchase, respectively. The sanctioned limits under these arrangements are Rs. 300 lakhs and Rs. 500 lakhs, respectively.)

(The Company has availed a secured and an unsecured purchase financing facility from Oxyzo Financial Services Limited, carrying an interest rate of 13.90% p.a. and 14.75% p.a. respectively, with a repayment term of 90 days from the date of each tranche in both facility and a sanctioned limit of Rs. 600 lakhs and 225 lakhs respectively.)

Note 25 - Lease Liabilities	As at 31-03-2026	As at 31-03-2025
	(₹ in Lakh)	(₹ in Lakh)
Lease Liabilities	43.96	-
	43.96	-

(Refer Note 57 for other disclosures and movement of lease liabilities)

Note 26 - Trade Payables	As at 31-03-2026	As at 31-03-2025
	(₹ in Lakh)	(₹ in Lakh)
Due to Micro Enterprises and Small Enterprises	257.09	431.66
Other Payables	11.91	493.54
	268.99	925.20



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Ultravibrant Integrated Energy Limited (formerly known as Ultravibrant Solar Energy Limited, prior to that Ultravibrant Solar Energy Private Limited)

CIN - U42201RJ2019PLC065423

Notes to the Standalone Financial Statements as at and for the year ended on March 31, 2026

Disclosure for Trade Payables ageing which were due for payment As at 31-03-2026				
Particulars	(i) MSME	(ii) Others	(iii) Disputed dues-MSME	(iv) Disputed dues- Others
Less than 1 Year	98.65	11.91	-	-
1 to 2 Years	-	-	-	-
2 to 3 Years	-	-	-	-
More than 3 Years	-	-	-	-
Total aged Payables	98.65	11.91	-	-
Payables not due for Payment	158.44	-	-	-
Unbilled Payables	-	-	-	-
Total Trade Payable	257.09	11.91	-	-

Disclosure for Trade Payables ageing which were due for payment As at 31-03-2025				
Particulars	(i) MSME	(ii) Others	(iii) Disputed dues-MSME	(iv) Disputed dues- Others
Less than 1 Year	557.38	367.83	-	-
1 to 2 Years	-	-	-	-
2 to 3 Years	-	-	-	-
More than 3 Years	-	-	-	-
Total aged Payables	557.38	367.83	-	-
Payables not due for Payment	-	-	-	-
Unbilled Payables	-	-	-	-
Total Trade Payable	557.38	367.83	-	-

(Date of transaction has been taken into consideration as due date for payment, for transactions wherein no due date for payment has been separately specified.)

Refer annexure 'J' for disclosure required with respect to MSME's
(Refer Note 59 for disclosure on fair values and risk management of financial instruments.)

(In general, trade payables are non-interest bearing and the average credit period is between 30 to 90 days.)

(Other Payables for the year ended in March 31, 2025 includes an amount of Rs. 125.71 Lakhs payable to Medium Category of payables as per Micro , Small and Medium Enterprises Development (MSMED) Act, 2006.)

Note 27 - Other Financial Liabilities	As at 31-03-2026 (₹ in Lakh)	As at 31-03-2025 (₹ in Lakh)
Staff Salary Payable	51.20	167.55
Expenses Payable	125.45	21.83
Payable for Capital Assets	29.93	-
Security Deposit for the performance of contract for Supply of Goods/ Services	-	24.85
	206.58	214.23

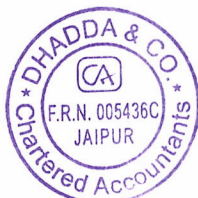
(Refer Note 54 along with Annexure 'E' for details of Related Party Transactions.)
(Refer Note 59 for disclosure on fair values and risk management of financial instruments.)

Note 28 - Other Current Liabilities	As at 31-03-2026 (₹ in Lakh)	As at 31-03-2025 (₹ in Lakh)
Advance from Customers	2,405.64	3,343.69
Other Current Liabilities	7.08	-
Statutory Dues	327.87	165.51
	2,740.59	3,509.20

(Refer Note 54 along with Annexure 'E' for details of Related Party Transactions.)

Note 29 - Provisions	As at 31-03-2026 (₹ in Lakh)	As at 31-03-2025 (₹ in Lakh)
Provision for Employee Benefits		
Provision for Gratuity Payable	3.39	4.84
	3.39	4.84

(Refer note 48 for movement of provisions.)



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Ultravibrant Integrated Energy Limited (formerly known as Ultravibrant Solar Energy Limited, prior to that Ultravibrant Solar Energy Private Limited)
CIN - U42201RJ2019PLC065423
Notes to the Standalone Financial Statements as at and for the year ended on March 31, 2026

Note 30 - Current Tax Liabilities (Net)	As at 31-03-2026 (₹ in Lakh)	As at 31-03-2025 (₹ in Lakh)
Provision for Income Tax	1,448.72	758.35
Less: Advance Tax, TDS and TCS Receivable	(1,448.72)	(758.35)
Net Current Tax Liabilities	-	-

Note 31 - Revenue from Operations	For the year ended on 31-03-2026 (₹ in Lakh)	For the year ended on 31-03-2025 (₹ in Lakh)
Sale of EPC Contracts		
Domestic Sales	45,183.43	25,618.92
Sale of Services		
Sale of Local Services	1,330.73	632.37
	46,514.16	26,251.29

(Refer note 47 for breakup of Revenue from operations.)

(The Company operates as an integrated renewable energy solutions provider with core expertise in EPC execution, Operations & Maintenance (O&M), and Transmission & Distribution infrastructure. It undertakes utility-scale ground mounted and rooftop solar EPC projects, provides lifecycle asset management services, and delivers end-to-end grid substation and transmission line solutions. The Company's strategic focus on engineering excellence, cost optimisation, and integrated execution capabilities enables efficient project delivery and positions it as a scalable platform supporting solar parks, open access projects, and emerging storage-linked opportunities. The performance and product warranties in respect of such equipment are provided directly by the respective manufacturers and are contractually passed through to the end customers. Accordingly, the company does not assume primary warranty obligations in respect of manufacturing defects or long-term performance of the equipment supplied. The scope of responsibility is limited to installation and related services, for which no material warranty obligations exist beyond standard contractual completion and rectification clauses. Civil works and other ancillary services do not carry any long-term warranty commitments. Based on the above assessment and historical experience, the company does not have any present obligation requiring recognition of a provision towards warranty claims under Ind AS 37 Provisions, Contingent Liabilities and Contingent Assets as at the reporting date.)

Note 32 - Other Income	For the year ended on 31-03-2026 (₹ in Lakh)	For the year ended on 31-03-2025 (₹ in Lakh)
Interest on Term Deposits with Bank	115.75	40.52
Interest from Other Parties	113.46	11.29
Discount Received	-	1.03
Balances Written Back (Net)	0.64	-
Net Gain/ Loss on Sale of Investments	4.14	-
Interest on Security Deposit Ind AS	0.35	-
	234.33	52.84

Note 33 - Cost of Materials Consumed	For the year ended on 31-03-2026 (₹ in Lakh)	For the year ended on 31-03-2025 (₹ in Lakh)
Raw Materials Consumed		
Opening Material	412.63	113.82
Add: Purchases	35,442.26	18,428.76
Less: Closing Material	(338.29)	(412.63)
Total Raw Materials Consumed	35,516.61	18,129.95



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Ultravibrant Integrated Energy Limited (formerly known as Ultravibrant Solar Energy Limited, prior to that Ultravibrant Solar Energy Private Limited)

CIN - U42201RJ2019PLC065423

Notes to the Standalone Financial Statements as at and for the year ended on March 31, 2026

Note 34 - Changes in Inventories of Finished Goods, Work in Progress including Stock-in-Trade	For the year ended on 31-03-2026 (₹ in Lakh)	For the year ended on 31-03-2025 (₹ in Lakh)
Work In Progress	-	-
Total Opening Stock	-	-
Less: Closing Stock:-		
Work In Progress	(263.06)	-
Total Closing Stock	(263.06)	-
Decrease/(Increase) in Stock	(263.06)	-

Note 35 - EPC Project Expenses	For the year ended on 31-03-2026 (₹ in Lakh)	For the year ended on 31-03-2025 (₹ in Lakh)
Labour Expenses	284.39	49.73
Installation & Commissioning Expenses	2,825.23	3,827.67
For Design Charges	30.80	54.73
Site Expenses	491.16	151.02
Freight & Transportation	56.79	34.86
Other EPC Project Expenses	26.75	6.01
	3,715.11	4,124.03

Note 36 - Employee Benefit Expenses	For the year ended on 31-03-2026 (₹ in Lakh)	For the year ended on 31-03-2025 (₹ in Lakh)
Salaries	857.67	381.95
Directors Remuneration	318.55	406.73
Contribution to ESI	1.63	0.60
Contribution to PF	27.29	11.42
Gratuity Expenses	16.14	5.43
Staff Welfare Expenses	43.31	31.71
	1,264.58	837.85

(Refer note 55 along with annexure 'F' for Employee Benefit Disclosures.)

(Compensated absences available to employees under the Company's leave policy are non-accumulating in nature. Unavailed leave entitlement lapses at the end of each year and is neither carried forward to subsequent periods nor encashable, during the term of employment or on separation. Accordingly, in terms of paragraph 13(b) of Ind AS 19, no liability is recognised in respect of unavailed compensated absences, and the cost of such absences is recognised as and when the absences occur.)

Note 37 - Financial Costs	For the year ended on 31-03-2026 (₹ in Lakh)	For the year ended on 31-03-2025 (₹ in Lakh)
Interest on Lease Liability	9.60	-
Bank Charges	20.53	11.69
Loan Processing Charges	43.93	6.54
Interest on Secured Loans	214.37	0.63
Interest on Unsecured Loans	11.34	0.87
Other Financial Cost	120.28	5.86
	420.06	25.60



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Ultravibrant Integrated Energy Limited (formerly known as Ultravibrant Solar Energy Limited, prior to that Ultravibrant Solar Energy Private Limited)
CIN - U42201RJ2019PLC065423
Notes to the Standalone Financial Statements as at and for the year ended on March 31, 2026

Note 38 - Depreciation and Amortization	For the year ended on 31-03-2026 (₹ in Lakh)	For the year ended on 31-03-2025 (₹ in Lakh)
Depreciation on Property, Plant and Equipment	12.13	7.96
Amortisation on Right to Use Assets	14.66	-
Amortisation of Intangible Assets	2.62	1.43
	29.41	9.39

(Refer Annexure 'A' forming part of this Financial Statements for Movement of Gross Block, Depreciation and Net Block for Current Year and Previous Comparative Year.)

(During the period, the Company has reassessed the pattern of consumption economic benefits of its property, plant and equipment and concluded that such benefits are consumed evenly over their respective useful lives. Accordingly, the Straight line method is followed for depreciation for property, plant and equipment. As a result, depreciation and amortisation expense for the year is lower by ₹ 12.98 Lakhs.)

Note 39 - Other Expenses	For the year ended on 31-03-2026 (₹ in Lakh)	For the year ended on 31-03-2025 (₹ in Lakh)
Commission	6.76	5.00
Consultancy Expenses	44.04	91.20
CSR Expenses	22.00	-
Donation	3.00	-
Interest on Statutory Dues	0.09	-
Legal & Professional Expenses	69.92	28.47
Licence Processing Charges	1.50	-
Membership Fee & Maintenance Charges	0.54	1.47
Miscellaneous Expenses	1.23	2.45
Office & General Expenses	39.62	15.16
Software Renewal Charges	2.41	0.26
GST Expenses	3.08	1.10
Payment to Auditors:		
Statutory Audit Fees	14.25	5.75
Tax Audit Fees	1.00	1.00
Other Services	3.75	2.75
Postage & Courier Charges	0.23	-
Printing & Stationery	6.38	5.09
Provision for Doubtful Receivables/ Advances	-	4.36
Rent	60.82	15.61
Repair & Maintenance - Others	3.85	8.62
Technical Fees	0.23	2.69
Telephone & Internet Expenses	3.69	1.73
Travelling Expenses	11.93	8.99
Write Off	-	13.14
Inspection Charges	1.12	-
Tender Fees	44.01	15.83
Electricity Expenses	4.53	-
Director Sitting Fees	1.00	-
	350.99	230.67

Refer note 51 for disclosure on CSR Expenses.)

Note 40 - Income Tax	For the year ended on 31-03-2026 (₹ in Lakh)	For the year ended on 31-03-2025 (₹ in Lakh)
Income Tax	1,448.72	758.35
	1,448.72	758.35



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Ultravibrant Integrated Energy Limited (formerly known as Ultravibrant Solar Energy Limited, prior to that Ultravibrant Solar Energy Private Limited)

CIN - U42201RJ2019PLC065423

Notes to the Standalone Financial Statements as at and for the year ended on March 31, 2026

Note 41 - Deferred tax	For the year ended on 31-03-2026 (₹ in Lakh)	For the year ended on 31-03-2025 (₹ in Lakh)
On Disallowances under Section 43B	10.35	(12.66)
On Property, Plant and Equipment	17.01	0.22
On Disallowances under Section 40	(8.46)	(1.37)
On Other Items	11.04	(1.10)
	29.95	(14.90)

Note 42 - Income Tax for Earlier Year	For the year ended on 31-03-2026 (₹ in Lakh)	For the year ended on 31-03-2025 (₹ in Lakh)
Income Tax for Earlier Year	3.80	-
	3.80	-

Note 43 - Other Disclosures with respect to Income Tax	For the year ended on 31-03-2026 (₹ in Lakh)	For the year ended on 31-03-2025 (₹ in Lakh)
Indian companies are subject to Income Tax on a standalone basis. Each entity is assessed to tax on taxable profits determined for each fiscal year beginning on April 1 and ending on March 31. Statutory income taxes are assessed based on book profits prepared under generally accepted accounting principles in India adjusted in "accordance with the provisions of the (Indian) Income tax Act, 1961. Such adjustments generally relate to depreciation of fixed assets, disallowances of certain provisions and accruals, deduction for tax holidays, the set-off of tax losses and depreciation carried forward and retirement benefit costs. Statutory income tax is charged at 22% plus surcharge of 10% and education cess of 4% on the company.		

Particulars	For the year ended on 31-03-2026 (₹ in Lakh)	For the year ended on 31-03-2025 (₹ in Lakh)
Current Tax		
Income Tax Expense	1,448.72	758.35
Deferred Tax Expense	29.95	(14.90)
Income Tax Expense for Earlier Years	3.80	-
Total Expenses debited in Statement of Profit & Loss	1,482.46	743.45
Income Tax Recognised in Other Comprehensive Income		
For Items That Will Not Be Reclassified Subsequently To Profit or Loss	(4.46)	1.06
For Items That Will Be Reclassified Subsequently To Profit or Loss	-	-
Total Income Tax Recognised in Other Comprehensive Income	(4.46)	1.06

A reconciliation of income tax expense applicable to accounting profit/ (loss) before tax at the statutory income tax rate to recognised income tax expense for the year indicated are as follows:

Particulars	For the year ended on 31-03-2026 (₹ in Lakh)	For the year ended on 31-03-2025 (₹ in Lakh)
Profit/ (Loss) before Tax	5,714.81	2,946.65
Enacted Tax Rate in India	25.17%	25.17%
Expected Income Tax Expense/ (Benefit) At Statutory Tax Rate	1,438.00	742.00
Expenses Not Deductible In Determining Taxable Profits - Permanent Difference	6.82	1.08
Expenses Not Deductible In Determining Taxable Profits - Temporary Difference	20.91	17.48
Income Exempt From Taxation	-	-
Expenses Deductible In Determining Taxable Profits	(29.22)	(2.59)
Additional Deduction As Per Tax	-	-
Expenses to be Claimed in Income Tax (Deferred Expenses)	-	-
Others	(16.29)	(19.69)
Tax Expense for the year	1,478.66	743.45
Effective Income Tax Rate	25.87%	25.23%



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Ultravibrant Integrated Energy Limited (formerly known as Ultravibrant Solar Energy Limited, prior to that Ultravibrant Solar Energy Private Limited)

CIN - U42201RJ2019PLC065423

Notes to the Standalone Financial Statements as at and for the year ended on March 31, 2026

Note 44 - Other Comprehensive Income	For the year ended on 31-03-2026 (₹ in Lakh)	For the year ended on 31-03-2025 (₹ in Lakh)
Items that will not be reclassified subsequently to profit or loss		
Remeasurements of the defined benefit plans	18.40	(4.21)
Income tax relating to items that will not be reclassified to profit or loss	(4.46)	1.06
Total items that will not be reclassified subsequently to profit or loss	13.94	(3.15)

Note 45 - Earnings Per Share	For the year ended on 31-03-2026 (₹ in Lakh)	For the year ended on 31-03-2025 (₹ in Lakh)
Profit/(Loss) after tax	4,232.34	2,203.19
Total no. of equity shares (in units)	10,000.00	10,000.00
Weighted average no. of equity Share (in units)	10,000.00	10,000.00
A. For Basic Earnings per Share	10,000	10,000
B. For Diluted Earnings per Share	10,000	10,000
Nominal Value of an equity Share	10.00	10.00
Earnings/(Loss) Per Share (Basic) (In Rs. P.)	42,323.44	22,031.91
Earnings/(Loss) Per Share (Diluted) (In Rs. P.)	42,323.44	22,031.91

(Diluted EPS is calculated by dividing the profit attributable to equity shareholders by the weighted average number of equity shares outstanding during the years plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.)

(Refer Note 18 for reconciliation of number of equity shares.)

Note 46 - Payment to Auditors	For the year ended on 31-03-2026 (₹ in Lakh)	For the year ended on 31-03-2025 (₹ in Lakh)
Statutory Audit Fees	14.25	5.75
Tax Audit Fees	1.00	1.00
Other Services	3.75	2.75
	19.00	9.50

Note 47 - Disaggregated Revenue Information	For the year ended on 31-03-2026 (₹ in Lakh)	For the year ended on 31-03-2025 (₹ in Lakh)
Sale of EPC Contracts and Electricity		
Manufactured Goods		
Sale- Engineering, Procurement and Construction (EPC) Contracts and ancilliary materials	45,183.43	25,618.92
Sale of Services		
Domestic Services		
Operation Maintenance, Installation and Commissioning & Consulting Services	1,330.73	632.37
Total Revenue from Operations	46,514.16	26,251.29
Sale of EPC Contracts and Electricity		
Transferred at point in time	5,536.09	439.30
Transferred over time	39,647.34	25,179.62
Sale of Services		
Transferred at point in time	-	-
Transferred over time	1,330.73	632.37



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Ultravibrant Integrated Energy Limited (formerly known as Ultravibrant Solar Energy Limited, prior to that Ultravibrant Solar Energy Private Limited)

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Notes to the Standalone Financial Statements as at and for the year ended on March 31, 2026

Other Disclosures as per IND-AS 115		
Performance obligations and remaining performance obligations		
(The remaining performance obligation disclosure provides the aggregate amount of the transaction price yet to be recognized as at the end of the reporting period and an explanation as to when the Company expects to recognize these amounts in revenue. Applying the practical expedient as given in Ind AS 115, the Company has not disclosed the remaining performance obligation related disclosures for contracts where the revenue recognized corresponds directly with the value to the customer of the entity's performance completed to date, typically those contracts where invoicing is on time and material basis. Remaining performance obligation estimates are subject to change and are affected by several factors, including terminations, changes in the scope of contracts, periodic revalidations, and adjustment for revenue that has not materialized and adjustments for currency.)		
(Out of Revenue from operations Rs. 46514.16 Lakhs (P.Y. Rs 26251.29 Lakhs) recognized under Ind AS 115 during the year, Rs. 40978.07 Lakhs (P.Y. Rs. 25811.99 Lakhs) have been recognized over a period of time and Rs. 5536.09 Lakhs (P.Y. Rs. 439.3 Lakhs) have been recognized at point in time.)		
(Refer Note 48 for disclosure on movement of expected credit loss.)		
(Contract balances: Company recognized revenue as per IndAS 115 and revenue is directly debited in trade receivables instead of debiting it into contract assets. There is no unbilled receivable exists in balance sheet so no contract assets are being recognized in balance sheets. Contract liabilities are those liabilities for which revenue recognized on point over time approach and performance obligations is yet to completed and/ or amount has been received as advance.)		
Contract Liabilities		
Particulars	As at 31-03-2026	As at 31-03-2025
Opening Balance	3,343.69	97.54
Closing Balance of Contract Liability	2,405.64	3,343.69
(No material contract modifications occurred during the year(s) under consideration and revenue has been booked as per the contract price.)		
Contract Assets (including Trade Receivables and excluding Work in Progress)		
Particulars	As at 31-03-2026	As at 31-03-2025
Opening Balance of Contract Assets	260.13	191.54
Add: Revenue Recognised during the year from contract	46,514.16	26,251.29
Less: Amount Received	(43,839.61)	(26,182.69)
Closing Balance of Contract Assets	2,934.68	260.13
(Refer Note 54 along with Annexure 'E' for contract liabilities of related parties.)		
(Refer Note 11 for balance of trade receivables and unbilled revenue.)		
(Refer Note 28 for balance of excess of receipt over billing and unearned revenue.)		
(Refer Note 10 for amount of closing work in progress.)		
(The tables above represents disaggregated revenues which is based on timing of recognition of revenue and by geography. As per the management, the above disaggregation best depicts the nature, amount, timing and uncertainty of how revenues and cash flows are affected by industry, market and other economic factors.)		
(In accordance with the principles of revenue recognition under applicable accounting standards (including Ind AS 115), the Company has acted as a principal and not as an agent, as the significant risks and rewards relating to the goods procured and supplied under the EPC contracts are borne by the Company.)		

Note 48 - Movement of Provisions	For the year ended on 31-03-2026	For the year ended on 31-03-2025
	(₹ in Lakh)	(₹ in Lakh)
Provision for Gratuity Payable		
Opening Balance	44.35	34.71
Add: Provision during the year	16.14	9.64
(Less): Amount utilised/ reversed during the year	(18.40)	-
Balance as at the end of the year	42.08	44.35
Provision for Expected Credit Loss		
Opening Balance	4.36	-
Add: Provision during the year	-	4.36
(Less): Amount utilised/ reversed during the year	(2.49)	-
Balance as at the end of the year	1.87	4.36

Note 49 - Breakup of Purchases & Consumption	For the year ended on 31-03-2026	For the year ended on 31-03-2025
	(₹ in Lakh)	(₹ in Lakh)
Raw Materials		
Purchases	35,442.26	18,428.76
Consumption	35,516.61	18,129.95



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Ultravibrant Integrated Energy Limited (formerly known as Ultravibrant Solar Energy Limited, prior to that Ultravibrant Solar Energy Private Limited)
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Notes to the Standalone Financial Statements as at and for the year ended on March 31, 2026

Note 50 - Total Value of Imported and Indigenous Consumption	For the year ended on 31-03-2026 (₹ in Lakh)	% of Consumption	For the year ended on 31-03-2025 (₹ in Lakh)	% of Consumption
Imported				
Raw Materials	-	0.00%	-	0.00%
Packing Materials	-	0.00%	-	0.00%
Consumables	-	0.00%	-	0.00%
Indigenous				
Raw Materials	35,516.61	100.00%	18,129.95	100.00%
Packing Materials	-	0.00%	-	0.00%
Consumables	-	0.00%	-	0.00%
	35,516.61	100.00%	18,129.95	100.00%

Note 51 - Corporate Social Responsibility	For the year ended on 31-03-2026 (₹ in Lakh)	For the year ended on 31-03-2025 (₹ in Lakh)
Amount required to be spent by the company during the year/ period	21.24	-
Amount of expenditure incurred	22.00	-
Shortfall at the end of the year/ period	(0.76)	-
Total of previous years shortfall	-	-
Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard	-	-
Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year	NA	NA

Nature of CSR activities for current period - Eradiction of hunger and Malnutrition

Nature of CSR activities for previous comparative year - NA

Reason for shortfall in current year - NA

Reason for shortfall in previous comparative year - 0

Note 52 - Internal Financial Controls

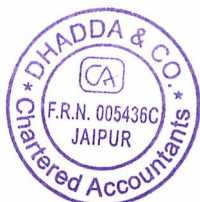
Internal Financial Controls have been established by the company considering the components of internal control. Those components includes Control Environment, Control Activities, Risk Assessment, Information & Communication and Monitoring. The responsibilities of management includes the design, implementation and maintenance of internal financial controls and operating effectiveness thereof for ensuring the orderly and efficient conduct of company's business including adherence to the policies formulated by the company, safeguarding of assets, the prevention and detection of fraud and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable Financial Statements.

Note 53 - Segment Reporting

Details regarding segment report as required under The Companies Act, 2013 read with "Ind AS -108 Operating Segments" has been reported in Annexure 'D' to these Financial Statements.

Note 54 - Related Party Disclosure

Details regarding transaction with related party as required under The Companies Act, 2013 read with IND AS-24 "Related Party Disclosures" has been reported in Annexure 'E' to these Financial Statements.



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Notes to the Standalone Financial Statements as at and for the year ended on March 31, 2026

Note 55 - Employee Benefit disclosures	For the year ended on 31-03-2026 (₹ in Lakh)	For the year ended on 31-03-2025 (₹ in Lakh)
Contribution to ESI	1.63	0.60
Contribution to PF	27.29	11.42
Gratuity	16.14	5.43
(Refer Annexure 'F' for details of Employee Benefit Schemes)		
	45.05	17.46

Note 56 - Statement of Reconciliations
(Refer Annexure 'G' for details of Statement of Reconciliation with Audited Financials as at or for the year ended March 31, 2025.)

Note 57 - Leases	As at 31-03-2026 (₹ in Lakh)	As at 31-03-2025 (₹ in Lakh)
The following are the changes in the carrying value of right to use assets:		
Opening carrying value of right to use assets	-	-
Addition / Transfer / Adjustments	282.31	-
Depreciation / Transfer / Adjustments	14.66	-
Closing carrying value of right to use assets	267.66	-
The following is the movement in lease liabilities during the year:		
Opening balance of lease liabilities	-	-
Addition during the year	272.04	-
Finance cost accrued during the year	9.60	-
Payment of lease liabilities during the year	(19.38)	-
Closing balance of lease liabilities	262.25	-
The following is the break-up of current and non-current lease liabilities:		
Current lease liabilities	43.96	-
Non-current lease liabilities	218.29	-
Total	262.25	-
The table below provides details regarding the contractual maturities of lease liabilities on an undiscounted basis:		
- Less than one Year	78.60	-
- Later than one year but not later than five years	281.55	-
- Later than five years	-	-
Total	360.15	-
The following are the amounts recognised in the statement of profit and loss:	For the year ended on 31-03-2026	For the year ended on 31-03-2025
Interest on Lease Liability	9.60	-
Amortisation on Right to Use Assets	14.66	-
(The Company's right-of-use assets comprise land taken on lease for the development and operation of its office premises at Jaipur and Jodhpur. Of the net carrying amount of ₹ 267.66 (PY: NIL) lakhs to office premises.)		
(Rent Expense has been booked as mentioned in Note 39 under exemption provided by standards for leases as defined in para 5 of IND AS-116 for short term lease and leases for which the underlying asset is of low value.)		

Note 58 - Disclosures with regards to section 186 of the Companies Act, 2013
For Loans Given: The Company has granted unsecured loan to certain parties for general corporate purpose, capital expenditure and working capital requirements.



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Ultravibrant Integrated Energy Limited (formerly known as Ultravibrant Solar Energy Limited, prior to that Ultravibrant Solar Energy Private Limited)

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Notes to the Standalone Financial Statements as at and for the year ended on March 31, 2026

Particulars (Interest Rate)	As at 31-03-2026		As at 31-03-2025	
	Closing	Maximum Outstanding	Closing	Maximum Outstanding
UVSE Project Sixteen Private Limited (a Subsidiary) @ 8.50% till september 2025 & @ 0.00% thereafter	1,231.97	1,381.97	18.37	18.41
UVSE Solar Park Private Limited. (a Subsidiary) @ 8.50% till september 2025 & @ 0.00% thereafter	14.43	14.43	13.38	13.38
Solar91 Project Seven Private Limited (a Subsidiary) @ 8.50% till september 2025 & @ 0.00% thereafter	298.31	318.40	307.50	307.90
UVSE Project Eleven Private Limited (a Subsidiary) @ 8.50% till september 2025 & @ 0.00% thereafter	1,124.66	1,201.50	967.28	1,455.48
UVSE Project Twelve Private Limited (a Subsidiary) @ 8.50% till september 2025 & @ 0.00% thereafter	870.11	870.11	1.16	1.16
Lithina Energy Solutions Private Limited (an Associate) @ 8.50%	417.34	418.01	-	-
UVSE Project Seventeen Pvt Ltd (a Subsidiary) @ 8.50% till september 2025 & @ 0.00% thereafter	329.67	329.67	-	-
Anciar Technologies Pvt Ltd (Not Related) @ 8.50%	-	75.00	-	-
UVSE Renewable Power Private Limited (a Subsidiary) @ 0.00%	2.87	2.87	-	-
Solar 91 Cleantech Ltd (Not Related) @ 8.50%	130.64	130.91	-	-
UVSE Project Eighteen Pvt Ltd (a Subsidiary) @ 8.50% till september 2025 & @ 0.00% thereafter	0.35	5.00	-	-
UVSE Green Energy Pvt Ltd (a Subsidiary) @ 0.00% thereafter	0.55	0.55	-	-
Ultravibrant Impex Private Limited (a Subsidiary) @ 0.00% thereafter	0.35	0.35	-	-
Ultravibrant Mercantile Private Limited (a Subsidiary) @ 0.00%	0.35	0.35	-	-
Ultravibrant Zedbox Private Limited (a Subsidiary) @ 0.00%	0.35	0.35	-	-
(Refer Note 54 along with Annexure 'E' for details of Related Party Transactions.)				
(Refer Annexure 'B' for detail of Investments.)				
(Refer Note 14 for detail of Loans)				
(The Company has granted unsecured, non-interest-bearing loans to its subsidiaries, which is repayable on demand. The loan is interest free with effect of provisions relating to the charging of interest under Section 186(1)(a) of the Companies Act, 2013.)				

Note 59 - Financial instruments – Fair Values and Risk Management

A Capital Management

The Company's policy is to maintain a strong capital base so as to sustain investor, creditor and market confidence and to support the future development of the business. The Company manages its capital structure through a balanced mix of debt and equity. The capital structure is influenced by changes in the regulatory framework, government policies, the financing options available and the impact of each of these on the Company's liquidity position. The Company monitors capital using a gearing ratio, being net debt divided by total equity. Net debt comprises interest-bearing loans and borrowings less cash and cash equivalents.

Particulars	31-03-2026	31-03-2025
Non-current borrowings	453.16	0.00
Current maturities of long-term borrowings	473.86	0.00
Current borrowings (excluding current maturities)	3,791.81	662.95
Total borrowings	4,718.83	662.95
Less: Cash and cash equivalents	221.05	3,223.47
Net debt	4,497.77	(2,560.52)
Total Equity	6,680.38	2,434.09
Gearing ratio	0.67	(1.05)

Notes:

- Total equity comprises equity share capital and other equity, being all capital and reserves of the Company that are managed as capital.
- Debt comprises non-current and current borrowings, including current maturities of long-term borrowings. Lease liabilities are not included in net debt.
- Fixed deposits of Rs. 0.40 lakh (31 March 2025: Rs. 178.04 lakh) classified under bank balances other than cash and cash equivalents are pledged against borrowings and non-fund based facilities. Being restricted, these balances have not been deducted in arriving at net debt.
- Net debt was negative as at 31 March 2025 because cash and cash equivalents exceeded total borrowings on those dates.
- The bank loans are subject to various financial covenants, including limitations on indebtedness, debt-equity ratio, net borrowings to EBITDA ratio, and debt service coverage ratio. All of these covenants have been consistently met, ensuring the financial stability and compliance with its loan agreements.

B Categories of Financial Instruments

The carrying amounts of financial instruments by category are set out below. All financial assets and financial liabilities of the Company are measured at amortised cost. No financial asset or financial liability is measured at fair value through profit or loss or at fair value through other comprehensive income in any of the periods presented.



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Ultravibrant Integrated Energy Limited (formerly known as Ultravibrant Solar Energy Limited, prior to that Ultravibrant Solar Energy Private Limited)

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Notes to the Standalone Financial Statements as at and for the year ended on March 31, 2026

Financial assets measured at amortised cost			
Particulars	Note	31-03-2026	31-03-2025
Other financial assets — non-current	7	2,199.17	1,168.17
Trade receivables	11	2,934.68	260.13
Cash and cash equivalents	12	221.05	3,223.47
Bank balances other than cash and cash equivalents	13	0.40	178.04
Loans — current	14	4,421.95	1,307.69
Other financial assets — current	15	1,752.05	8.70
Total financial assets at amortised cost		11,529.30	6,146.21

Other financial assets — current comprises interest accrued on term deposits of ₹60.38 lakh (31 March 2025: ₹2.07 lakh) and the receivable on contracted transfer of shares of ₹1,691.67 lakh (31 March 2025: ₹6.63 lakh). Refer Note 15 for details of these items.

Reclassification of comparative amounts - The receivable on contracted transfer of shares was previously presented under the head "Assets held for sale" or "Other Non Current Investments". The Company holds shares in the project companies concerned under binding share purchase agreements under which the consideration is contractually fixed and neither party holds an option to withdraw, so that the Company's right is to receive a determinable amount of cash rather than to realise the value of the underlying shares. The amount accordingly meets the definition of a financial asset in Ind AS 32 and is presented within other financial assets and measured at amortised cost. Amounts of ₹6.63 lakh have been reclassified on this basis as at 31 March 2025. The reclassification has no effect on profit for any year, on total assets, or on total equity. Refer Note 15 along with Annexure 'B' for details of these items.

Financial liabilities measured at amortised cost			
Particulars	Note	31-03-2026	31-03-2025
Borrowings — non-current (including current maturities)	20	927.02	0.00
Borrowings — current (excluding current maturities)	24	3,791.81	662.95
Lease liabilities (including current maturities)	21 and 25	262.25	
Trade payables	26	268.99	925.20
Other financial liabilities — current	27	206.58	214.23
Total financial liabilities at amortised cost		5,456.65	1,802.39

Note:

Financial guarantee given - The Company has issued a corporate guarantee of ₹784.13 lakh in favour of State Bank of India in respect of facilities sanctioned to Lithina Energy Solutions Private Limited, an associate. A financial guarantee contract is a financial instrument within the scope of Ind AS 109 by virtue of paragraph 2.1(e) of that standard, and is not covered by the exclusion in paragraph 3(a) of Ind AS 107 applicable to interests in associates accounted for using the equity method; that exclusion applies to the equity interest alone. The Company has assessed the fair value of the guarantee on initial recognition, determined with reference to the differential between the rate of interest applicable to the facility with the benefit of the guarantee and the rate that would apply to the associate on a standalone basis, and has concluded that the amount is immaterial to the Financial Statements. No financial guarantee obligation has accordingly been recognised, and the guarantee is not included in the table above. The guarantee continues to be disclosed as a contingent liability at Note 63.

C Fair Value Measurement

C.1 Financial instruments not measured at fair value

No financial asset or financial liability of the Company is measured at fair value on the balance sheet in any of the periods presented. Accordingly, the disclosures in paragraphs 93(c), 93(e), 93(f), 93(g) and 93(h) of Ind AS 113, which apply to recurring and non-recurring fair value measurements, are not applicable. For financial instruments measured at amortised cost whose fair values are disclosed, the Company provides the disclosures required by paragraph 97 of Ind AS 113.

In accordance with paragraph 29(a) of Ind AS 107, fair values have not been disclosed for financial instruments whose carrying amounts are a reasonable approximation of fair value. These comprise trade receivables, cash and cash equivalents, bank balances other than cash and cash equivalents, interest accrued, loans repayable on demand, trade payables and other current financial liabilities, in each case because they are short-term in nature or carry a demand feature. In accordance with paragraph 29(d) of Ind AS 107, fair value is not disclosed for lease liabilities.

C.2 Fair value hierarchy

The fair value hierarchy categorises the inputs used in valuation techniques into three levels:

- Level 1 — quoted prices, unadjusted, in active markets for identical assets or liabilities;
- Level 2 — inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly;
- Level 3 — inputs that are not based on observable market data.

For each class set out below the carrying amount is a reasonable approximation of fair value in each of the three years presented, on the basis stated in the table that follows. The amounts shown are accordingly both the carrying amount and the fair value.

Class of instrument	Level	31-03-2026	31-03-2025
Financial assets			
Term deposits with banks — maturity beyond 12 months (including accrued interest)	2	2,158.84	1,146.17
Security deposits	3	40.34	22.01
Receivable on contracted transfer of shares	3	1,691.67	6.63
Financial liabilities			
Borrowings — floating rate	2	3,101.19	642.16
Borrowings — fixed rate	2	1,617.63	20.79

Basis on which carrying amount is taken to approximate fair value

Class	Basis
Term deposits with banks (Level 2)	The deposits carry contractual rates approximating the rates currently offered by banks for deposits of equivalent remaining tenor and credit standing. The difference between the carrying amount and the discounted value of the contractual cash flows is immaterial.
Security deposits (Level 3)	Contractual cash flows discounted at the Company's incremental borrowing rate for an equivalent tenor. The unobservable input is the expected date of refund, taken as the contractual expiry of the underlying arrangement. The effect of discounting has been assessed and found immaterial.



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Receivable on contracted transfer of shares (Level 3)	The consideration is contractually fixed at the face value of the shares under binding share purchase agreements under which neither party holds an option to withdraw. Settlement is expected within twelve months of the reporting date and the effect of discounting is accordingly immaterial. The unobservable inputs are the expected date of settlement and the counterparty credit spread.
Borrowings — floating rate (Level 2)	The instruments reprice at short intervals with movements in the benchmark rate, and there has been no significant change in the Company's credit standing since drawdown.
Borrowings — fixed rate (Level 2)	Borrowings repayable on demand and interest-free borrowings from directors are carried at the amount payable on demand, which under Ind AS 113 para 47 is the floor for the fair value of a liability with a demand feature. For the balance, the residual tenor is short and the differential between the contractual rate and the rate currently available to the Company for borrowings of similar tenor, security and credit standing has been assessed and found not to give rise to a material difference between carrying amount and fair value.

The basis set out above applies equally to each of the three years presented.

D Financial Risk Management Framework

The Company's activities expose it to credit risk, liquidity risk and market risk. The Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework and has established a risk management policy to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to those limits. Risk management systems are reviewed periodically to reflect changes in market conditions and in the Company's activities. The Board oversees compliance with the Company's risk management policies and procedures and reviews the framework.

E Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. It arises principally from the Company's trade receivables, the receivable on contracted transfer of shares, loans given, deposits with banks and the financial guarantee given on behalf of the associate. The maximum exposure to credit risk is the carrying amount of each class of financial asset, together with the maximum amount payable under the financial guarantee.

Maximum exposure to credit risk	31-03-2026	31-03-2025
Trade receivables	2,934.68	260.13
Receivable on contracted transfer of shares	1,691.67	6.63
Loans	4,421.95	1,307.69
Term deposits and bank balances	2,370.75	4,510.36
Security deposits and interest accrued	100.72	51.26
Total recognised financial assets	11,519.77	6,136.07
Financial guarantee given — maximum amount payable	8,375.58	1,640.00
Total maximum exposure	19,895.35	7,776.07

E.1 Receivable on contracted transfer of shares

The Company holds shares in thirteen project companies incorporated for the execution of solar projects, in respect of which it has entered into binding share purchase agreements with H.G. Infra Engineering Limited and Saatvik Green Energy Limited. Under those agreements neither party holds an option to withdraw, the consideration is contractually fixed at the face value of the shares, and all substantive rights relating to the financial and operating policies of the project companies have passed to the purchaser. The Company is accordingly not exposed to variability in the returns of the project companies. Its exposure is to the purchaser's performance of its obligation to acquire the shares at the contracted price.

The amount receivable has therefore been presented within other financial assets and measured at amortised cost, rather than as an investment. The carrying amount at 31 March 2026 is ₹1,691.67 lakh (31 March 2025: ₹6.63 lakh), representing 23.86% of the Company's total financial assets and 30.28% of total equity.

In assessing expected credit losses on this exposure the Company has considered the credit standing of each purchaser, the absence of any past default, the security afforded by the pledge of the shares in favour of the purchaser and the expected timing of settlement. On the basis of that assessment the Company has concluded that the expected credit loss on this exposure is immaterial to the Financial Statements, and no loss allowance has been recognised.

E.2 Trade receivables

Credit risk in respect of trade receivables is managed through credit approvals, the establishment of credit limits and monitoring of the creditworthiness of customers to whom the Company grants credit in the normal course of business. The Company applies the simplified approach permitted by paragraph 5.5.15 of Ind AS 109 and recognises a loss allowance at an amount equal to lifetime expected credit losses, computed using a provision matrix based on the Company's historical credit loss experience, adjusted for forward-looking information.

Provision matrix as at 31 March 2026

Ageing from due date	Gross carrying amount	Expected loss rate	Loss allowance
Unbilled and not due	0.00	-	-
Less than 6 months	2,879.80	-	-
6 months to 1 year	38.99	-	-
1 to 2 years	7.10	-	-
2 to 3 years	0.70	-	-
More than 3 years	8.09	-	-
Credit-impaired — specific allowance	1.87	100%	1.87
Total	2,936.56		1.87
Net carrying amount	2,934.69		



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Notes to the Standalone Financial Statements as at and for the year ended on March 31, 2026

Provision matrix as at 31 March 2025			
Ageing from due date	Gross carrying amount	Expected loss rate	Loss allowance
Unbilled and not due		-	-
Less than 6 months	207.30	-	-
6 months to 1 year	41.04	-	-
1 to 2 years	0.70	-	-
2 to 3 years	5.48	-	-
More than 3 years	5.61	-	-
Credit-impaired – specific allowance	4.36	100%	4.36
Total	264.49		4.36
Net carrying amount	260.13		

(Movement in the loss allowance is disclosed at Note 48.)

Revenue from one customer amounted to Rs. 15,348.22 lakh for the year ended 31 March 2026 (31 March 2025: Rs. 20,527.85 lakh), representing 33% of the Company's revenue from operations (31 March 2025: 78%). A second customer accounted for ₹5,242.54 lakh, representing 11% of revenue from operations. Trade receivables outstanding from these customers amounted to Rs. 203.63 lakh (PY-NIL) as at 31 March 2026, representing 7% of total trade receivables. The Company monitors this concentration through regular review of the ageing and collection performance of these accounts.

E.4 Loans and deposits

The Company has granted an inter-corporate loan of Rs. 417.34 lakh to Lithina Energy Solutions Private Limited, an associate, carrying interest at 8.50% per annum and repayable on demand, and a loan of Rs. 130.64 lakh to Solar 91 Cleantech Limited on the same terms. The Company has assessed the expected credit loss on these exposures having regard to the financial position and operating performance of each borrower and the demand feature attaching to the loans, and has concluded that the expected credit loss is immaterial to the Financial Statements. No loss allowance has been recognised.

The Company has also granted inter-corporate loans to various subsidiaries and the terms and conditions relating to such loans are disclosed in Note No. 58 to the Financial Statements and refer annexure 'E' for related party transactions. The Company has assessed the expected credit loss on these exposures having regard to the financial position and operating performance of each borrower and the demand feature attaching to the loans, and has concluded that the expected credit loss is immaterial to the Financial Statements. No loss allowance has been recognised. Further, loans granted by the company to subsidiaries are repayable on demand and are accordingly classified as current. Being repayable on demand, no discounting has been applied in determining their fair value, and their carrying amount is a reasonable approximation of fair value. Fair value has therefore not been separately disclosed for these balances, as permitted by paragraph 29(a) of Ind AS 107.

Deposits are placed with scheduled banks and the Company does not consider there to be any significant credit risk in respect of them. Security deposits are placed principally with lessors, and the Company assesses the financial standing of the counterparty before entering into the arrangement.

E.5 Financial guarantee and subsidiaries

The Company has issued a corporate guarantee in favour of State Bank of India in respect of the facility of Rs. 910.00 lakh sanctioned to Lithina Energy Solutions Private Limited, in which the company holds a 50% interest. The guarantee has been issued by the company in its capacity as an investor and no guarantee commission is charged to the associate. The Company's maximum exposure to credit risk in respect of the guarantee, being the maximum amount payable were the guarantee to be called in full, is Rs. 784.13 lakhs as at 31 March 2026 (31 March 2025: NIL). The amount of the underlying facility outstanding as at 31 March 2026 is Rs. 784.13 lakhs.

The Company has issued corporate guarantees aggregating ₹ 4621 lakh in favour of State Bank of India in respect of credit facilities sanctioned to UVSE Project Sixteen Private Limited and UVSE Project Twelve Private Limited, subsidiaries of the Company. The Company has also issued corporate guarantees aggregating ₹ 3794 lakh in favour of AU Small Finance Bank in respect of credit facilities sanctioned to UVSE Project Seventeen Private Limited and UVSE Project Eleven Private Limited, subsidiaries of the Company. A financial guarantee contract is a financial instrument within the scope of Ind AS 109 by virtue of paragraph 2.1(e) of that standard, and is not covered by the exclusion in paragraph 3(a) of Ind AS 107.

Where such a guarantee is issued by a parent in favour of a lender to its subsidiary without consideration, the fair value on initial recognition represents a capital contribution to the subsidiary, recognised as an addition to the carrying amount of the investment with a corresponding financial guarantee obligation, the obligation thereafter being measured at the higher of the loss allowance determined under Ind AS 109 and the amount initially recognised less cumulative amortisation. The credit facilities availed by the subsidiaries are secured against project assets and are serviced out of revenues arising under long-term contracts providing for a fixed tariff over the tenor of the facility. The facilities have been sanctioned on the basis of the debt service coverage available from those contracted cash flows, the corporate guarantee having been obtained as supplementary comfort and as a condition of sanction rather than as a determinant of the pricing of the facility. Accordingly, the rate of interest applicable to each facility with the benefit of the guarantee does not differ materially from the rate that would apply to the subsidiary on a standalone basis, and the Company has concluded that the fair value of the guarantees on initial recognition is immaterial to the Standalone Financial Statements. No financial guarantee obligation, and no corresponding adjustment to the carrying amount of the investments in the subsidiaries, has accordingly been recognised, and the guarantees are not included in the table above.

Having regard to the contracted revenues available to the subsidiaries, the debt service coverage maintained thereunder and the absence of any default in servicing the facilities, the Company considers the likelihood of a call under the guarantees to be remote and no loss allowance is considered necessary. The guarantees are disclosed as contingent liabilities at Note 63, and the Company's exposure under them is limited to the guaranteed amounts stated therein.

In assessing the expected credit loss on the guarantee the Company has considered the confirmed order book of Lithina Energy Solutions Private Limited of Rs. 13,200 lakhs as at 31 March 2026. On the basis this information, the Company has concluded that the expected credit loss in respect of the guarantee is immaterial to the Financial Statements, and no loss allowance has been recognised. The measurement of the guarantee obligation at initial recognition is dealt with at Section B.

The guarantee is disclosed as a contingent liability at Note 63.

F Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they fall due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company had net current assets of Rs. 3,964.01 lakh as at 31 March 2026 (31 March 2025: net current assets of Rs. 1232.19 lakh) and a current ratio of 1.53 (31 March 2025: 1.23). In assessing its ability to meet its obligations as they fall due, the Company has taken into account that current liabilities include advances from customers of Rs. 2,405.64 lakh which will be discharged by the performance of contractual obligations rather than by the payment of cash; that undrawn committed facilities of Rs. 2,360.20 lakh were available as at 31 March 2026; and that the Company generated net cash used in operating activities of Rs. 142.38 lakh during the year. On that basis the Company considers that it will be able to meet its obligations as they fall due, and the Financial Statements has been prepared on a going concern basis.



Magish

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Ultravibrant Integrated Energy Limited (formerly known as Ultravibrant Solar Energy Limited, prior to that Ultravibrant Solar Energy Private Limited)

CIN - U42201RJ2019PLC065423

Notes to the Standalone Financial Statements as at and for the year ended on March 31, 2026

F.1 Maturity analysis of financial liabilities

The tables below set out the remaining contractual maturities of the Company's financial liabilities. The amounts are gross and undiscounted and include contractual interest payments, and therefore do not agree to the carrying amounts in the balance sheet, which are set out at Section B. Where a counterparty has a choice of when an amount is paid, the liability is included on the earliest date on which the Company can be required to pay.

As at 31 March 2026

Particulars	Within 1 year	Beyond 1 year	Total contractual cash flows
Borrowings – principal	4,265.67	453.16	4,718.83
Borrowings – contractual interest	103.26	26.58	129.84
Lease liabilities	78.60	281.55	360.15
Trade payables	268.99	-	268.99
Other financial liabilities	206.58	-	206.58
Financial guarantee given	8,375.58	-	8,375.58
Total	13,298.68	761.29	14,059.97

As at 31 March 2025

Particulars	Within 1 year	Beyond 1 year	Total contractual cash flows
Borrowings – principal	662.95	-	662.95
Borrowings – contractual interest	-	-	0.00
Lease liabilities	-	-	0.00
Trade payables	925.20	-	925.20
Other financial liabilities	214.23	-	214.23
Financial guarantee given	1,640.00	-	1,640.00
Total	3,442.39	0.00	3,442.39

Borrowings falling due within one year at 31 March 2026, 31 March 2025 comprise current borrowings of ₹3791.81 lakh and ₹662.95 lakh and current maturities of long-term borrowings of NIL and ₹42.07 lakh, respectively. The Company held no lease liabilities at 31 March 2025.

The financial guarantee is included above at the maximum amount the Company could be required to pay, allocated to the earliest period in which the guarantee could be called. No obligation is recognised in respect of the guarantee and its carrying amount is accordingly nil. The amount so disclosed does not reflect the Company's expectation of the timing or amount of any outflow, which for the reasons set out at Section E.5 above the Company does not consider likely to arise.

G Market Risk

Market risk is the risk that changes in market prices will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters while optimising returns.

G.1 Currency risk

The Company's operating and financing activities are denominated in Indian Rupees, which is also the functional currency of every entity within the Company. The Company had no foreign currency denominated financial assets or financial liabilities as at 31 March 2026 and 31 March 2025 and no revenue from overseas markets in any of the periods presented. The Company is accordingly not exposed to currency risk.

G.2 Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to interest rate risk because it borrows at both fixed and floating rates. Borrowings at floating rates expose the Company to cash flow interest rate risk; borrowings at fixed rates expose the Company to fair value interest rate risk. As no borrowing is measured at fair value, changes in market rates do not affect the carrying amount of fixed rate borrowings.

Particulars	31-03-2026	31-03-2025
Floating rate borrowings	3,101.19	642.16
Fixed rate borrowings	1,617.63	20.79
Total borrowings	4,718.83	662.95

Cash flow sensitivity for floating rate instruments

The following table shows the effect on profit before tax of a change of 100 basis points in interest rates on floating rate borrowings, with all other variables held constant. The analysis assumes the borrowings outstanding at the reporting date were outstanding for the whole year.

Effect on profit before tax	100 bp increase	100 bp decrease
Year ended 31 March 2026	(31.01)	31.01
Year ended 31 March 2025	(6.42)	6.42

G.3 Other price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices, other than those arising from interest rate risk or currency risk.

The Company holds no quoted equity or debt instruments and no financial asset or financial liability measured at fair value through profit or loss or at fair value through other comprehensive income as at 31 March 2026 and 31 March 2025. The receivable on contracted transfer of shares is measured at amortised cost and carries consideration contractually fixed at the face value of the underlying shares, and the Company is therefore not exposed to movements in the value of those shares. The Company's interest in its associate is at cost. The Company is accordingly not exposed to other price risk arising from financial instruments.

The Company is exposed in the ordinary course of its business to movements in the prices of solar modules, cells, structures and other input materials. Contracts for the purchase of such materials are entered into and continue to be held for the receipt of those materials in accordance with the Company's expected purchase, sale or usage requirements, and are not settled net in cash or in another financial instrument. Such contracts accordingly fall outside the scope of Ind AS 109 by virtue of paragraph 2.4 of that standard, and the related price exposure does not arise from financial instruments and is outside the scope of Ind AS 107.



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Ultravibrant Integrated Energy Limited (formerly known as Ultravibrant Solar Energy Limited, prior to that Ultravibrant Solar Energy Private Limited)
CIN - U42201RJ2019PLC065423
Notes to the Standalone Financial Statements as at and for the year ended on March 31, 2026

Note 60 - Information on Loan or Advances in the nature of Loan that are repayable on demand or without specifying any terms or period of repayment				
Type of Borrower-	As at 31-03-2026 (₹ in Lakh)		As at 31-03-2025 (₹ in Lakh)	
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters	-	0%	-	0%
Directors	-	0%	-	0%
KMPs	-	0%	-	0%
Related Parties	4,291.31	97%	1,307.69	100%

Note 61 - Disclosure of Ratios
Disclosure of Ratios has been reported in Annexure 'H' to these Financial Statements.

Note 62 - Disclosure on material discrepancies in current assets filed by the company with Banks or Financial Institutions
Disclosure on material discrepancies in current assets filed by the company with Banks or Financial Institutions has been reported in Annexure 'I' to these Financial Statements.

Note 63 - Other Disclosures

I) The Company does not have any pending litigations and contingent liabilities which may impact its financial position except in respect of matters reported below -

Nature of Contingent Liability		(₹ in Lakh)	
Other Items -	As at 31-03-2026	As at 31-03-2025	
i) Outstanding Bank Guarantee	697.18	564.09	
ii) Letter of Credits accepted	-	-	
iii) Other Claims against the Company not acknowledged a debt relating to supplies and service matters	-	-	
iv) Labour Cases	-	-	
v) Outstanding amount against corporate guarantee given to bank on account of loans given by such bank.	8,375.58	1,640.00	

Notes:

- Outstanding bank guarantee includes issued by banks, in favour of following joint venture/partnership firm as under -

Name of Joint Venture (JV) /partnership firm (PF)	Outstanding Bank Guarantee	
	As at 31-03-2026	As at 31-03-2025
NIL	-	-
Total	-	-

- Outstanding Letter of Credits includes FLC issued by banks as under -

Particulars	Outstanding LC as at	
	As at 31-03-2026	As at 31-03-2025
NIL	-	-
Total	-	-

- Outstanding amount against corporate guarantee given to bank on account of loans given by such bank are as under -

Particulars	As at 31-03-2026		As at 31-03-2025	
	Sanction Amount	Corporate Guarantee (Loan O/S)	Sanction Amount	Corporate Guarantee (Loan O/S)
Financial Guarantee to Solar91 Project Seven Private Limited classified as a 'Subsidiary' vide contract number dated 25-10-2024	555.00	538.62	555.00	540.00
Financial Guarantee to UVSE Project Eleven Private Limited classified as a 'Subsidiary' vide contract number dated 25-02-2025	2,184.00	2,005.41	1,100.00	1,100.00



Shagriran

Rajendra

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Ultravibrant Integrated Energy Limited (formerly known as Ultravibrant Solar Energy Limited, prior to that Ultravibrant Solar Energy Private Limited)

CIN - U42201RJ2019PLC065423

Notes to the Standalone Financial Statements as at and for the year ended on March 31, 2026

Financial Guarantee to UVSE Project Seventeen Private Limited classified as a 'Subsidiary' vide contract number dated 18-03-2026	1,610.00	500.00	-	-
Financial Guarantee to Lithina Energy Solution Private Limited classified as a 'Associate' vide contract number dated 21-08-2025	910.00	784.13	-	-
Financial Guarantee to UVSE Project Sixteen Private Limited classified as a 'Subsidiary' vide contract number dated 02-09-2025	1,080.00	1,079.65	-	-
Mortgage Guarantee to UVSE Project Sixteen Private Limited classified as a 'Subsidiary' vide contract number dated 02-09-2025	2,233.00	2,176.51	-	-
Mortgage Guarantee to UVSE Project Twelve Private Limited classified as a 'Subsidiary' vide contract number dated 04-09-2025	450.00	439.02	-	-
Financial Guarantee to UVSE Project Twelve Private Limited classified as a 'Subsidiary' vide contract number dated 04-09-2025	858.00	852.22	-	-
Total	9,880.00	8,375.58	1,655.00	1,640.00

II) The Company does not have any pending commitments except as mentioned below -

Commitments	For the year ended on 31-03-2026 (₹ in Lakh)	For the year ended on 31-03-2025 (₹ in Lakh)	Remarks
Capital Contract for Construction of Namaskara Building	5.00	-	-

III) The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

IV) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

V) Based on the information received by the entity from its suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006, the required relevant information are mentioned at Annexure - 'J'

VI) Management of the company is of the opinion that realisation value of any of the assets (other than Property, Plant and Equipment, Intangible Assets and Non-current Investments) have a value on realisation which shall be at least the amount at which they are stated.

VII) The Company does not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property under the Benami Transaction (Prohibition) Act, 1988 & rules made thereunder.

VIII) The Title Deeds of Immovable Properties are in the name of the Company.

IX) The company has not done any non-compliance under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 with respect to number of layers.

X) The Company has not entered into any Scheme of Arrangements which is required to be approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

XI) The Company does not have any transactions/ balances with companies struck off.

XII) The Company has not been declared as wilful defaulter by any bank or financial Institution or any other lender.

XIII) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

XIV) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

XV) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

- a. ☐ 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
b. ☒ Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

XVI) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- a. ☐ 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
b. ☒ Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

XVII) The Company does not have any such 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).



Shagavan

Sanjay



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Ultravibrant Integrated Energy Limited (formerly known as Ultravibrant Solar Energy Limited, prior to that Ultravibrant Solar Energy Private Limited)
CIN - U42201RJ2019PLC065423
Notes to the Standalone Financial Statements as at and for the year ended on March 31, 2026

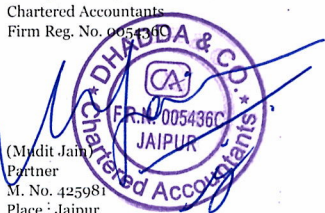
Note 64 - Re-grouping of Comparatives

The figures of previous year have been re-grouped, reworked, re-classified wherever considered necessary to make them comparable with the figures of current year. The management believes that the reclassification does not have any material impact on information presented in the balance sheet at the beginning of the preceding period. Accordingly, opening balance sheet for that period has not been presented.

As per our audit report of even date.
For Dhadda & Co.

Chartered Accountants
Firm Reg. No. 005436C

(Mudit Jain)
Partner
M. No. 425981
Place : Jaipur
Date: July 29, 2026



For and on behalf of the Board of Directors of
Ultravibrant Integrated Energy Limited (formerly
known as Ultravibrant Solar Energy Limited, prior to
that Ultravibrant Solar Energy Private Limited)

Bhagirath Singh
Bhagirath Singh
Director
DIN: 10661374

Manan Jain
Manan Jain
Director & CFO
DIN: 08765552

Rajeshwer Singh
Rajeshwer Singh
Director
DIN: 07110937

Eshita Dixit
Eshita Dixit
Company Secretary
M No. A58795



Ultravibrant Integrated Energy Limited (formerly known as Ultravibrant Solar Energy Limited, prior to that Ultravibrant Solar Energy Private Limited)

CIN - U42201RJ2019PLC065423

Annexure 'A' of Notes to the Standalone Financial Statement as at and for the period ended on March 31, 2026

Notes:

- The building has been constructed by the Company on land taken on lease from Namaskara Solutions prop. Kavita Rajpurohit belonging from promoter group. The lease is for an initial term of five years commencing January 27, 2025, renewable for a further period of five years by mutual agreement between the Lessor and the Lessee. Considering the Company's substantial investment in the structure, the absence of any intention to relocate, and the Lessor's confirmation of continued lease, management has assessed that the Company will have the use of the building over its estimated useful life, and depreciation has accordingly been provided.

- No depreciation if remaining useful life is negative or zero.

- Depreciation is calculated on pro-rata basis in case assets is purchased/sold between the year

- If above assets are used for any time during the year for double shift the depreciation will increase by 50% for that period and in case of the triple shift the depreciation shall be calculated on the basis of 100% for that period.

- A portion of the undermentioned assets are subject to pledge (charges) against borrowings. For details refer Annexure 'C'.

- Refer note 63 for disclosure of contractual commitments for the acquisition of Property, plant and equipment.

- There is no project in progress, the completion of which is overdue or has exceeded its cost compared to its original plan during the respective year under consideration.

- During the period, the Company has reassessed the pattern of consumption economic benefits of its property, plant and equipment and concluded that such benefits are consumed evenly over their respective useful lives. Accordingly, the Straight line method is followed for depreciation for property, plant and equipment. As a result, depreciation expense for the year is lower by ₹ 12.98 Lakhs.)

- No revaluation was conducted on the Property, plant and equipment.

- In case of leap year, depreciation is calculated on the basis of 366 days in a year.

- Useful Life of the Assets has been taken as under -

Particulars	Life	Method
Plant & Equipment	15	SLM
Furniture & Fixtures	10	SLM
Office Equipments	5	SLM
Computers	3	SLM
Building	60	SLM
Electrical Installations	10	SLM
Solar Power Plant	25	SLM
Software	5	SLM
Vehicles	8	SLM

For Property, Plant and Equipment

Gross carrying amount:

(₹ in Lakh)

Particulars	Building	Plant and Machinery	Furniture and Fixtures	Office Equipments	Solar Power Plant	Vehicles	Computers	Electrical Installations	Total
As at March 31, 2024			4.11	2.33		17.23	0.65		24.32
Additions during the year		1.49	4.82	7.43		-	15.59		29.33
Deductions during the year									
As at March 31, 2025	-	1.49	8.93	9.75		17.23	16.25		53.65
Additions during the year	208.39	26.57	123.49	64.43	8.33		19.12	38.15	488.48
Deductions during the year				0.29					0.29
As at March 31, 2026	208.39	28.06	132.41	73.89	8.33	17.23	35.37	38.15	541.84



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Diagran

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For Property, Plant and Equipment
Accumulated Depreciation

(₹ in Lakh)									
Particulars	Building	Plant and Machinery	Furniture and Fixtures	Office Equipments	Solar Power Plant	Vehicles	Computers	Electrical Installations	Total
As at March 31, 2024			2.02	1.43		12.56	0.39		16.40
Additions during the year		0.02	0.78	1.46		1.46	4.24		7.96
Deductions during the year	0.00							0.00	
As at March 31, 2025		0.02	2.80	2.88		14.02	4.64		24.36
Additions during the year	0.22	0.21	1.50	2.36	0.02	0.68	6.91	0.24	12.13
Deductions during the year				0.01					0.01
As at March 31, 2026	0.22	0.23	4.30	5.23	0.02	14.69	11.54	0.24	36.48

For Property, Plant and Equipment
Net Written Down Value

(₹ in Lakh)									
Particulars	Building	Plant and Machinery	Furniture and Fixtures	Office Equipments	Solar Power Plant	Vehicles	Computers	Electrical Installations	Total
As at March 31, 2024	-	-	2.09	0.90	-	4.67	0.26	-	7.93
As at March 31, 2025	-	1.46	6.13	6.87	-	3.21	11.61	-	29.29
As at March 31, 2026	208.18	27.83	128.11	68.66	8.31	2.54	23.83	37.90	505.36

(₹ in Lakh)						
Particulars	Gross carrying amount:		Accumulated Amortisation on Intangible Assets		Net Written Down Value	
	Softwares	Total	Softwares	Total	Softwares	Total
As at March 31, 2024						
Additions during the year	14.59	14.59	1.43	1.43	13.16	13.16
Deductions during the year						
As at March 31, 2025	14.59	14.59	1.43	1.43	13.16	13.16
Additions during the year	2.55	2.55	2.62	2.62		
Deductions during the year						
As at March 31, 2026	17.14	17.14	4.05	4.05	13.10	13.10

For Capital Work in Progress

(₹ in Lakh)		
Particulars	Namaskara Building including Furniture and equipments	Total
As at March 31, 2024	-	-
Additions during the year	-	-
Deductions during the year	-	-
As at March 31, 2025	-	-
Additions during the year	427.26	427.26
Deductions during the year	427.26	427.26
As at March 31, 2026	-	-



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Ultravibrant Integrated Energy Limited (formerly known as Ultravibrant Solar Energy Limited, prior to that Ultravibrant Solar Energy Private Limited)

CIN - U42201RJ2019PLC065423

Annexure 'B' of Notes to the Standalone Financial Statements as at and for the year ended on March 31, 2026

Disclosure on Investments

(₹ in Lakh)

For Non-Current Investments

Name of Company	Remarks	Nature	Class	Market	Share (%)	Domicile	Face Value	As at 31-03-2026			As at 31-03-2025		
								Number	Current	Non-Current	Number	Current	Non-Current
UVSE Green Energy Private Limited		Subsidiary	Equity	Unquoted	51.00%	India	10.00	5,100.00	-	0.51	5,100.00	-	0.51
UVSE Project Eighteen Private Limited		Subsidiary	Equity	Unquoted	51.00%	India	10.00	5,100.00	-	0.51	5,100.00	-	0.51
UVSE Project Eleven Private Limited		Subsidiary	Equity	Unquoted	49.00%	India	10.00	4,900.00	-	0.49	4,900.00	-	0.49
UVSE Project Seventeen Private Limited		Subsidiary	Equity	Unquoted	51.00%	India	10.00	5,100.00	-	0.51	5,100.00	-	0.51
UVSE Project Sixteen Private Limited	Refer Remark 3	Subsidiary	Equity	Unquoted	51.00%	India	10.00	1,27,500.00	-	199.35	5,100.00	-	0.51
UVSE Project Twelve Private Limited	Refer Remark 3	Subsidiary	Equity	Unquoted	49.00%	India	10.00	1,19,489.00	-	119.87	4,900.00	-	0.49
UVSE Renewable Power Private Limited		Subsidiary	Equity	Unquoted	51.00%	India	10.00	5,100.00	-	0.51	5,100.00	-	0.51
UVSE Solar Park Private Limited		Subsidiary	Equity	Unquoted	51.00%	India	10.00	5,100.00	-	0.51	5,100.00	-	0.51
Ultra Vibrant Impex Private Limited		Subsidiary	Equity	Unquoted	51.00%	India	10.00	5,100.00	-	0.51	5,100.00	-	-
Ultra Vibrant Mercentile Private Limited		Subsidiary	Equity	Unquoted	51.00%	India	10.00	5,100.00	-	0.51	5,100.00	-	-
Ultra Vibrant Zedbox Private Limited		Subsidiary	Equity	Unquoted	51.00%	India	10.00	5,100.00	-	0.51	7,000.00	-	-
Solar91 Project Seven Private Limited		Subsidiary	Equity	Unquoted	51.00%	India	10.00	5,100.00	-	0.51	4,900.00	-	0.49
Lithina Energy Solutions Private Limited		Associate	Equity	Unquoted	50.00%	India	1.00	7,840.00	-	125.01	-	-	-
Aggregate amount of unquoted investments at book value/ deemed cost									-	449.31		-	4.53



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For Asset held for Sale

Name of Company	Remarks	Nature	Class	Market	Share (%)	Domicile	Face Value	As at 31-03-2026			As at 31-03-2025		
								Number	Current	Non-Current	Number	Current	Non-Current
UVSE Project Eight Private Limited	Refer Remark 1	Others	Equity	Unquoted	51.00%	India	10.00	16,37,100.00	163.71	-	5,100.00	0.51	-
UVSE Project Fifteen Private Limited	Refer Remark 1	Others	Equity	Unquoted	51.00%	India	10.00	13,92,300.00	139.23	-	5,100.00	0.51	-
UVSE Project Five Private Limited	Refer Remark 1	Others	Equity	Unquoted	51.00%	India	10.00	14,07,600.00	140.76	-	5,100.00	0.51	-
UVSE Project Four Private Limited	Refer Remark 1	Others	Equity	Unquoted	51.00%	India	10.00	13,92,300.00	139.23	-	5,100.00	0.51	-
UVSE Project Fourteen Private Limited	Refer Remark 1	Others	Equity	Unquoted	51.00%	India	10.00	14,94,300.00	149.43	-	5,100.00	0.51	-
UVSE Project Nine Private Limited	Refer Remark 1	Others	Equity	Unquoted	51.00%	India	10.00	12,95,400.00	129.54	-	5,100.00	0.51	-
UVSE Project Seven Private Limited	Refer Remark 1	Others	Equity	Unquoted	51.00%	India	10.00	17,34,000.00	173.40	-	5,100.00	0.51	-
UVSE Project Six Private Limited	Refer Remark 1	Others	Equity	Unquoted	51.00%	India	10.00	13,92,300.00	139.23	-	5,100.00	0.51	-
UVSE Project Ten Private Limited	Refer Remark 1	Others	Equity	Unquoted	51.00%	India	10.00	17,08,500.00	170.85	-	5,100.00	0.51	-
UVSE Project Thirteen Private Limited	Refer Remark 1	Others	Equity	Unquoted	51.00%	India	10.00	19,89,000.00	198.90	-	5,100.00	0.51	-
UVSE Project Three Private Limited	Refer Remark 1	Others	Equity	Unquoted	51.00%	India	10.00	14,63,700.00	146.37	-	5,100.00	0.51	-
Ultravibrant Solar Energy Project Two Private Limited	Refer Remark 2	Others	Equity	Unquoted	51.00%	India	10.00	5,100.00	0.51	-	5,100.00	0.51	-
UV Solar Energy Project One Private Limited	Refer Remark 2	Others	Equity	Unquoted	51.00%	India	10.00	5,100.00	0.51	-	5,100.00	0.51	-
Aggregate amount of quoted investments									-	-	-	-	-
Aggregate amount of quoted investments at Market Value									-	-	-	-	-
Aggregate amount of unquoted investments at book value/ deemed cost									1,691.67	-	-	6.63	-
Aggregate provision for diminution in value of investments									-	-	-	-	-



Shagirkh

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Rajesh

Eshta

The Company holds a 51% equity interest in the company incorporated for the execution of solar projects under the Government of India's Kusum Solar Scheme. Pursuant to a binding agreement with H.G. Infra Engineering Limited to sell these shares at face value, although the Company retains legal ownership of 51% of the equity shares in these entities, all substantive rights relating to the financial and operating policies, including appointment of directors, capital expenditure approvals, and strategic decision-making, have been transferred to H.G. Infra Engineering Limited or its subsidiaries. Further, The shares held by the Company in these Project Companies will be pledged in favour of H.G. Infra Engineering Limited as part of the contractual arrangement. Accordingly:

The Company does not have control over these entities as per the definition in Ind AS 110 "Consolidated Financial Statements";

Remark 1:

The Company does not have significant influence as per the definition in Ind AS 28 "Investments in Associates and Joint Ventures".

Based on the above, these investments are not considered as investments in subsidiaries or associates for the purposes of these Financial Statement and are instead classified as 'Investments in Equity Shares held for sale'.

Accordingly, transactions with these entities, if any have not been reported as related party transactions under Ind AS 24 "Related Party Disclosures".

The Company holds a 51% equity interest in the company incorporated for the execution of solar projects under the Government of India's Kusum Solar Scheme. Pursuant to a binding agreement with Saatvik Green Energy Limited to sell these shares at face value, although the Company retains legal ownership of 51% of the equity shares in these entities, all substantive rights relating to the financial and operating policies, including appointment of directors, capital expenditure approvals, and strategic decision-making, have been transferred to Saatvik Green Energy Limited. Further, The shares held by the Company in these Project Companies will be pledged in favour of Saatvik Green Energy Limited as part of the contractual arrangement. Accordingly:

Remark 2:

The Company does not have control over these entities as per the definition in Ind AS 110 "Consolidated Financial Statements";

The Company does not have significant influence as per the definition in Ind AS 28 "Investments in Associates and Joint Ventures".

Based on the above, these investments are not considered as investments in subsidiaries or associates for the purposes of these Financial Statement and are instead classified as 'Investments in Equity Shares held for sale'.

Accordingly, transactions with these entities, if any have not been reported as related party transactions under Ind AS 24 "Related Party Disclosures".

Remark 3:

The above Investment of 199.35 Lakh in UVSE Project Sixteen Private Limited and 119.87 Lakh in UVSE Project Twelve Private Limited includes 30% pledged shares amounting to Rs. 117.26 Lakh and 73.39 lakh respectively.



Rajesh

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Rajesh

Ushita

Ultravibrant Integrated Energy Limited (formerly known as Ultravibrant Solar Energy Limited, prior to that Ultravibrant Solar Energy Private Limited)

CIN - U42201RJ2019PLC065423

Annexure 'C' of Notes to the Standalone Financial Statements as at and for the year ended on March 31, 2026

S.No	Nature, Security, Repayment Terms and Rate of Borrowings	Particulars	Amount	Amount
	Cash Credit		31-03-2026	31-03-2025
1	From Kotak Mahindra Bank Limited on security: Secured against hypothecation on all existing and future current assets with Kotak Bank and all movable assets of the borrower. Repayment Terms: Repayable on Demand. Interest Rate: Repo Rate + 2.95%.	Sanctioned	1,500.00	-
		Total	-	-
		Non- Current	-	-
	Cash Credit		31-03-2026	31-03-2025
2	From HDFC Bank Limited on security: Fund & Non Fund based limit against Fixed Deposits for BG, Fixed Deposits, Book Debt, Debtors, Stock. Repayment Terms: Repayable on demand. Interest Rate: Repo + Spread of 2.55%.	Sanctioned	3,213.61	3,213.61
		Total	1,020.38	642.16
		Non- Current	-	-
	Working Capital Loan		31-03-2026	31-03-2025
3	From ICICI Bank Limited on security: Secured against Fixed deposits and Current assets including Personal Guarantee of Rajeshwer Singh and Bhagirath Singh. Repayment Terms: Principal repayment within 90 days for every tranche . Interest Rate: Repo rate 5.25%+Spread rate 3%.	Sanctioned	2,000.00	-
		Total	435.52	-
		Non- Current	-	-
	Purchase Financing (NBFC)		31-03-2026	31-03-2025
4	From Oxyzo Financial Services Limited on security: First and exclusive charge by way of Fixed deposit on FD Lien of an amount of Rs. 1,00,00,000/- . Repayment Terms: Principal repayment within 90 days for every tranche . Interest Rate: OBLR-0.09% Discount.	Sanctioned	600.00	-
		Total	600.00	-
		Non- Current	-	-
	Term loan		31-03-2026	31-03-2025
5	From Satin Finserv Limited on security: First and exclusive charge by way of cash collateral in the form of lien marked fixed deposit for the tenor of the loan (15% of the disbursed amount). Second charge by way of Hypothecation on all existing and future current assets, book debts, fixed assets and stocks (including trade receivables, stock in trade, inventory), unencumbered cash balance including Personal Guarantee of Mr. Bhagirath Singh & Mr. Rajeshwer Singh Purohit and Security Post/Undated Dated Cheques (PDC/UDC) of borrower.. Repayment Terms: Repayable in 24 installments of which CY- 22 (PY - NIL) installments are pending.. Interest Rate: 15.25%.	Sanctioned	1,000.00	-
		Total	927.02	-
		Non- Current	453.16	-
	Inventory Funding (NBFC)		31-03-2026	31-03-2025
6	From TATA Capital Limited on security: Secured against first and exclusive security of Stock & Receivables, Collateral Security of Fixed Deposit & Personal Guarantee of Mr Rajeshwer Singh & Bhagirath Singh and FD 3830300067456 of BOB Bank. Repayment Terms: Principal repayment within 90 days for every tranche & Interest repayment will be monthly.. Interest Rate: STPLR+1.15%.	Sanctioned	800.00	-
		Total	699.98	-
		Non- Current	-	-
	Unsecured Inter-Corporate Loan		31-03-2026	31-03-2025
7	From Vardhman Electro Mech Private Limited on security: Unsecured. Repayment Terms: Repayable on demand. Interest Rate: 9%.	Sanctioned	-	-
		Total	-	20.79
		Non- Current	-	-
		Current	-	20.79



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Rajesh

Eshita



Ultravibrant Integrated Energy Limited (formerly known as Ultravibrant Solar Energy Limited, prior to that Ultravibrant Solar Energy Private Limited)

CIN - U42201RJ2019PLC065423

Annexure 'C' of Notes to the Standalone Financial Statements as at and for the year ended on March 31, 2026

	Over Draft		31-03-2026	31-03-2025
8	From AU Small Finance Bank Limited on security: First and exclusive charge by way of Fixed deposit on FD Lien of an amount of Rs. 2,50,00,000/- . Repayment Terms: Payable on demand and subject to annual renewal.. Interest Rate: 9.25%.	Sanctioned	500.00	-
		Total	333.03	-
		Non- Current	-	-
		Current	333.03	-
		Purchase Financing (NBFC)	31-03-2026	31-03-2025
9	From Oxyzo Financial Services Limited on security: Unsecured. Repayment Terms: Principal repayment within 90 days for every tranche . Interest Rate: OBLR-0.05% Discount.	Sanctioned	225.00	-
		Total	12.28	-
		Non- Current	-	-
		Current	12.28	-
		Loan From Directors of Ultravibrant Integrated Energy Limited	31-03-2026	31-03-2025
10	From Kavita Rajpurohit on security: Unsecured. Repayment Terms: Repayable on Demand. Interest Rate: Interest Free.	Sanctioned	-	-
		Total	-	-
		Non- Current	-	-
		Current	-	-
Channel Financing		31-03-2026	31-03-2025	
11	From Aditya Birla Capital on security: Unsecured. Repayment Terms: 90 days + 30 days Grace Period. Interest Rate: 0.125.	Sanctioned	300.00	-
		Total	202.28	-
		Non- Current	-	-
		Current	202.28	-
Channel Financing		31-03-2026	31-03-2025	
12	From Mizuho Capsave Finance on security: Unsecured. Repayment Terms: Maximum 120 days from the date of purchase. Interest Rate: 0.1225.	Sanctioned	500.00	-
		Total	338.82	-
		Non- Current	-	-
		Current	338.82	-
Over Draft		31-03-2026	31-03-2025	
13	From Axis Bank Limited on security: Secured against entire stock, debtor and Movable fixed assets both present and future excluding those assets which funded by Tata Capital Ltd . Repayment Terms: Payable on demand and subject to annual renewal. Interest Rate: Repo rate + 4% (Spread).	Sanctioned	2,500.00	
		Total	-	
		Non- Current	-	
		Current	-	
Loan From Directors of Ultravibrant Integrated Energy Limited		31-03-2026	31-03-2025	
14	From Rajeshwer Singh on security: Unsecured. Repayment Terms: Repayable on Demand. Interest Rate: Interest Free.	Total	149.51	-
		Non- Current	-	-
		Current	149.51	-
		31-03-2026	31-03-2025	
Total		Sanctioned	13,138.61	3,213.61
		Total	4,718.83	662.95
		Non- Current	453.16	-
		Current	4,265.67	662.95



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Ultravibrant Integrated Energy Limited (formerly known as Ultravibrant Solar Energy Limited, prior to that Ultravibrant Solar Energy Private Limited)
CIN - U42201RJ2019PLC065423

**Annexure 'D' of Notes to the Standalone Financial Statements as at and for the year ended on March 31, 2026
Disclosure on Segments:**

(a) Primary Segment: Business Segment

The Company operates as an integrated renewable energy solutions provider with core expertise in EPC execution, Operations & Maintenance (O&M), and Transmission & Distribution infrastructure. It undertakes utility-scale ground mounted and rooftop Based on the management approach as defined in IndAS 108 – Operating Segments, the management evaluates the company's performance and allocates resources based on an analysis of the various performance indicators by the overall business segment. As the allocation of resources and profitability of the business is evaluated by the management on an overall basis, with evaluation into individual categories to understand the reasons for variations, no separate segments have been identified. Accordingly, no additional disclosure has been made for the segmental revenue, segmental results and the segmental assets & liabilities.

(b) Secondary Segment: Geographical segment:

The analysis of Geographical segment is based on the geographical location i.e. domestic and overseas markets of the customers.

Secondary Segment Reporting (By Geographical Segment)

The following is the distribution of the company's revenue from operation (net) by Geographical markets, regardless of where the goods were produced:

Particulars	(₹ in Lakh)	
	For the year ended on 31-03-2026	For the year ended on 31-03-2025
Revenue from Overseas Market	-	-
Revenue from Domestic Market	46,514.16	26,251.29
	46,514.16	26,251.29

Geographical segment wise receivables:

Particulars	(₹ in Lakh)	
	As at 31-03-2026	As at 31-03-2025
Receivable of Domestic Market	2,934.68	260.13
Receivables of Overseas Market	-	-
	2,934.68	260.13

Geographical segment wise Property, Plant & Equipment:

Particulars	(₹ in Lakh)	
	As at 31-03-2026	As at 31-03-2025
In India	505.36	29.29
Outside India	-	-
	505.36	29.29

Information about major customers

Particulars	For the year ended on 31-03-2026	For the year ended on 31-03-2025
Customer Code 1	15,348.22	20,527.85
Customer Code 2	5,242.54	-



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Rajesh

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Eshika



Ultravibrant Integrated Energy Limited (formerly known as Ultravibrant Solar Energy Limited, prior to that Ultravibrant Solar Energy Private Limited)

CIN - U42201RJ2019PLC065423

Annexure 'E' of Notes to the Standalone Financial Statements as at and for the year ended on March 31, 2026

Disclosure of transaction and balances with/ of Related Parties in accordance with the requirements of Ind AS - 24 'Related Party Disclosures', names of the related parties, related party relationship, transactions and outstanding balances including commitments where control exists and with whom transactions have taken place during reported periods are:

(Transactions with related parties were made in the ordinary course of business. Outstanding balances at the year-end with related parties are unsecured and interest free (other than loans at market rates) which are to be settled in cash.)

a) Name of Related Party & Description of Relationship-

Persons having control/significant influence through voting power Rajeshwer Singh Subsidiaries UVSE Green Energy Private Limited (wef 19-11-2024) UVSE Project Eighteen Private Limited (wef 30-12-2024) UVSE Project Eleven Private Limited (wef 15-07-2024) UVSE Project Seventeen Private Limited (wef 11-12-2024) UVSE Project Sixteen Private Limited (wef 25-07-2024) UVSE Project Twelve Private Limited (wef 15-07-2024) UVSE Renewable Power Private Limited (wef 18-11-2024) UVSE Solar Park Private Limited (wef 18-10-2024) Ultra Vibrant Impex Private Limited (wef 14-02-2025) Ultra Vibrant Mercentile Private Limited (wef 05-03-2025) Ultra Vibrant Zedbox Private Limited (wef 06-03-2025) Solar91 Project Seven Private Limited (wef 11-12-2023) Associates Lithina Energy Solutions Private Limited (wef 14-04-2025) Director/Key Management Personnel (KMP) Rajeshwer Singh (wef 24-06-2019) Monica Sharma (wef 05-03-2026) Kavita Rajpurohit(wef 24-06-2019 and ceased 02-09-2024) Manan Jain (wef 02-02-2026) Susshil Daga (wef 28-01-2026) Praneti Agarwal (wef 28-01-2026) Eshita Dixit (wef 28-01-2026) Bhagirath Singh (wef 28-08-2024) Relatives of Directors/ KMP Kavita Rajpurohit (wef 03-09-2024) Bhagirath Singh (till 27-08-2024) Enterprise in which KMP or their relatives have control /significant influences SRM Solar Project Three Private Limited SRM Solar Project Four Private Limited Namaskara Solutions (Prop. Kavita Rajpurohit)	Nature of Relationship Managing Director Independent Director Director Whole time Director and CFO Independent Director Independent Director Company Secretary Director Nature of Relationship Relative of Director Relative of Director
--	--

b) Transaction with the above parties during the year-

(₹ in Lakh)

S.No.	Nature of Transactions	Related Party	31-03-2026	31-03-2025
1	Director Sitting Fees	Monica Sharma	0.10	-
2	Director Sitting Fees	Susshil Daga	0.40	-
3	Director Sitting Fees	Praneti Agarwal	0.50	-
4	Directors Remuneration	Rajeshwer Singh	300.00	300.00
5	Directors Remuneration	Bhagirath Singh	13.53	6.73
6	Directors Remuneration	Kavita Rajpurohit	-	100.00



Bhagirath

Rajesh

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Eshita



Ultravibrant Integrated Energy Limited (formerly known as Ultravibrant Solar Energy Limited, prior to that Ultravibrant Solar Energy Private Limited)

CIN - U42201RJ2019PLC065423

Annexure 'E' of Notes to the Standalone Financial Statements as at and for the year ended on March 31, 2026

Disclosure of transaction and balances with/ of Related Parties in accordance with the requirements of Ind AS - 24 'Related Party Disclosures', names of the related parties, related party relationship, transactions and outstanding balances including commitments where control exists and with whom transactions have taken place during reported periods are:

(Transactions with related parties were made in the ordinary course of business. Outstanding balances at the year-end with related parties are unsecured and interest free (other than loans at market rates) which are to be settled in cash.)

S.No.	Nature of Transactions	Related Party	31-03-2026	31-03-2025
7	Directors Remuneration	Manan Jain	5.02	-
8	Interest Income	UVSE Project Eleven Private Limited	46.31	6.45
9	Interest Income	UVSE Project Sixteen Private Limited	20.19	0.38
10	Interest Income	UVSE Project Twelve Private Limited	8.29	0.03
11	Interest Income	UVSE Solar Park Private Limited	0.58	0.45
12	Interest Income	Solar91 Project Seven Private Limited	13.17	3.99
13	Interest Income	UVSE Project Eighteen Private Limited	0.00	-
14	Interest Income	UVSE Project Seventeen Private Limited	0.06	-
15	Interest Income	Lithina Energy Solutions Private Limited	13.55	-
16	Loan Advanced - Amount Received Back	UVSE Project Eleven Private Limited	93.10	494.00
17	Loan Advanced - Amount Received Back	UVSE Project Eighteen Private Limited	5.00	-
18	Loan Advanced - Amount Received Back	UVSE Project Sixteen Private Limited	470.00	-
19	Loan Advanced - Amount Received Back	UVSE Project Twelve Private Limited	10.00	-
20	Loan Advanced - Amount Received Back	Solar91 Project Seven Private Limited	43.00	-
21	Loan Advanced - Amount Remitted	UVSE Project Eleven Private Limited	224.95	1,455.48
22	Loan Advanced - Amount Remitted	UVSE Project Sixteen Private Limited	1,665.42	18.03
23	Loan Advanced - Amount Remitted	UVSE Project Twelve Private Limited	871.49	1.13
24	Loan Advanced - Amount Remitted	UVSE Solar Park Private Limited	0.53	12.98
25	Loan Advanced - Amount Remitted	Solar91 Project Seven Private Limited	21.96	303.91
26	Loan Advanced - Amount Remitted	Lithina Energy Solutions Private Limited	300.00	-
27	Loan Advanced - Amount Remitted	UVSE Project Eighteen Private Limited	5.35	-
28	Loan Advanced - Amount Remitted	UVSE Project Seventeen Private Limited	329.60	-
29	Loan Advanced - Amount Remitted	Lithina Energy Solutions Private Limited	529.79	-
30	Loan Advanced - Amount Remitted	Ultra Vibrant Impex Private Limited	0.35	-
31	Loan Advanced - Amount Remitted	UVSE Green Energy Private Limited	0.55	-
32	Loan Advanced - Amount Remitted	UVSE Renewable Power Private Limited	2.87	-
33	Loan Advanced - Amount Remitted	Ultra Vibrant Mercentile Private Limited	0.35	-
34	Loan Advanced - Amount Remitted	Ultra Vibrant Zedbox Private Limited	0.35	-



Shagun

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Shagun

Shagun



Ultravibrant Integrated Energy Limited (formerly known as Ultravibrant Solar Energy Limited, prior to that Ultravibrant Solar Energy Private Limited)

CIN - U42201RJ2019PLC065423

Annexure 'E' of Notes to the Standalone Financial Statements as at and for the year ended on March 31, 2026

Disclosure of transaction and balances with/ of Related Parties in accordance with the requirements of Ind AS - 24 'Related Party Disclosures', names of the related parties, related party relationship, transactions and outstanding balances including commitments where control exists and with whom transactions have taken place during reported periods are:

(Transactions with related parties were made in the ordinary course of business. Outstanding balances at the year-end with related parties are unsecured and interest free (other than loans at market rates) which are to be settled in cash.)

S.No.	Nature of Transactions	Related Party	31-03-2026	31-03-2025
35	Loan Converted into Shares	Lithina Energy Solutions Private Limited	124.96	-
36	Loan Received - Amount Received	Rajeshwer Singh	150.00	85.00
37	Loan Received - Amount Received	Kavita Rajpurohit	-	15.00
38	Loan Received - Amount Repaid	Rajeshwer Singh	-	111.98
39	Loan Received - Amount Repaid	Kavita Rajpurohit	-	15.48
40	Loan Received - Amount Repaid	Rajeshwer Singh	0.49	-
41	Loan Received - Amount Repaid	Lithina Energy Solutions Private Limited	300.00	-
42	Performance Incentive	Bhagirath Singh	15.75	-
43	Rendering of Services	Solar91 Project Seven Private Limited	9.10	682.04
44	Rendering of Services	UVSE Project Sixteen Private Limited	4,045.24	-
45	Rendering of Services	UVSE Project Twelve Private Limited	2,094.04	-
46	Rendering of Services	UVSE Project Eleven Private Limited	1,572.09	1,182.43
47	Salary	Eshita Dixit	2.11	-
48	Salary	Kavita Rajpurohit	240.00	140.00
49	Salary	Bhagirath Singh	-	3.75
50	Rental Expense	Namaskara Solutions (Prop. Kavita Rajpurohit)	48.00	-
51	Sale of Goods	Lithina Energy Solutions Private Limited	3.97	-
52	Sale of Goods	UVSE Project Seventeen Private Limited	1,305.13	-
53	Sale of Goods	SRM Solar Project Three Private Limited	763.45	-
54	Sale of Goods	SRM Solar Project Four Private Limited	763.45	-
55	Sale of Shares of Ultravibrant Zedbox Private Limited	Rajeshwer Singh	0.19	-
56	Share Purchased	UVSE Green Energy Private Limited	-	0.51
57	Share Purchased	UVSE Project Eighteen Private Limited	-	0.51
58	Share Purchased	UVSE Project Seventeen Private Limited	-	0.51
59	Share Purchased	UVSE Project Sixteen Private Limited	198.84	0.51
60	Share Purchased	UVSE Renewable Power Private Limited	-	0.51
61	Share Purchased	UVSE Solar Park Private Limited	-	0.51
62	Share Purchased	UVSE Project Eleven Private Limited	-	0.49
63	Share Purchased	UVSE Project Twelve Private Limited	119.38	0.49
64	Share Purchased	Solar91 Project Seven Private Limited	0.02	0.49



Bhagirath Singh

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Rajeshwer Singh

Eshita Dixit



Ultravibrant Integrated Energy Limited (formerly known as Ultravibrant Solar Energy Limited, prior to that Ultravibrant Solar Energy Private Limited)

CIN - U42201RJ2019PLC065423

Annexure 'E' of Notes to the Standalone Financial Statements as at and for the year ended on March 31, 2026

Disclosure of transaction and balances with/ of Related Parties in accordance with the requirements of Ind AS - 24 'Related Party Disclosures', names of the related parties, related party relationship, transactions and outstanding balances including commitments where control exists and with whom transactions have taken place during reported periods are:

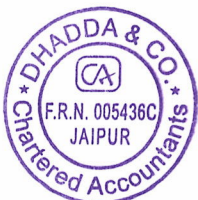
(Transactions with related parties were made in the ordinary course of business. Outstanding balances at the year-end with related parties are unsecured and interest free (other than loans at market rates) which are to be settled in cash.)

S.No.	Nature of Transactions	Related Party	31-03-2026	31-03-2025
65	Share Purchased	Ultra Vibrant Impex Private Limited	0.51	-
66	Share Purchased	Ultra Vibrant Mercentile Private Limited	0.51	-
67	Share Purchased	Ultra Vibrant Zedbox Private Limited	0.70	-
68	Share Purchased	Lithina Energy Solutions Private Limited	0.05	-
69	Security Deposit Given	Namaskara Solutions (Prop. Kavita Rajpurohit)	18.00	-

c). Balances of the above parties as at end of the year:

(₹ in Lakh)

S.No.	Classification	Related Party	31-03-2026	31-03-2025
1	Investments (Non-Current)	UVSE Green Energy Private Limited	0.51	0.51
2	Investments (Non-Current)	UVSE Project Eighteen Private Limited	0.51	0.51
3	Investments (Non-Current)	UVSE Project Seventeen Private Limited	0.51	0.51
4	Investments (Non-Current)	UVSE Project Sixteen Private Limited	199.35	0.51
5	Investments (Non-Current)	UVSE Renewable Power Private Limited	0.51	0.51
6	Investments (Non-Current)	UVSE Solar Park Private Limited	0.51	0.51
7	Investments (Non-Current)	Solar91 Project Seven Private Limited	0.51	0.49
8	Investments (Non-Current)	UVSE Project Eleven Private Limited	0.49	0.49
9	Investments (Non-Current)	UVSE Project Twelve Private Limited	119.87	0.49
10	Investments (Non-Current)	Ultra Vibrant Impex Private Limited	0.51	-
11	Investments (Non-Current)	Ultra Vibrant Mercentile Private Limited	0.51	-
12	Investments (Non-Current)	Ultra Vibrant Zedbox Private Limited	0.51	-
13	Investments (Non-Current)	Lithina Energy Solutions Private Limited	125.01	-
14	Borrowings	Rajeshwer Singh	149.51	-
15	Loans	UVSE Renewable Power Private Limited	2.87	-
16	Loans	Ultra Vibrant Impex Private Limited	0.35	-
17	Loans	Ultra Vibrant Mercentile Private Limited	0.35	-
18	Loans	Ultra Vibrant Zedbox Private Limited	0.35	-
19	Loans	UVSE Green Energy Private Limited	0.55	-
20	Loans	UVSE Project Eleven Private Limited	1,124.66	967.28
21	Loans	Solar91 Project Seven Private Limited	298.31	307.50



Rajeshwer Singh

Rajeshwer Singh

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Eshita



Ultravibrant Integrated Energy Limited (formerly known as Ultravibrant Solar Energy Limited, prior to that Ultravibrant Solar Energy Private Limited)

CIN - U42201RJ2019PLC065423

Annexure 'E' of Notes to the Standalone Financial Statements as at and for the year ended on March 31, 2026

Disclosure of transaction and balances with/ of Related Parties in accordance with the requirements of Ind AS - 24 'Related Party Disclosures', names of the related parties, related party relationship, transactions and outstanding balances including commitments where control exists and with whom transactions have taken place during reported periods are:

(Transactions with related parties were made in the ordinary course of business. Outstanding balances at the year-end with related parties are unsecured and interest free (other than loans at market rates) which are to be settled in cash.)

S.No.	Classification	Related Party	31-03-2026	31-03-2025
22	Loans	UVSE Project Twelve Private Limited	870.11	1.16
23	Loans	UVSE Solar Park Private Limited	14.43	13.38
24	Loans	UVSE Project Sixteen Private Limited	1,231.97	18.37
25	Loans	UVSE Project Seventeen Private Limited	329.67	-
26	Loans	Lithina Energy Solutions Private Limited	417.34	-
27	Loans	UVSE Project Eighteen Private Limited	0.35	-
28	Other Current Liabilities	UVSE Project Eleven Private Limited	-	668.15
29	Other current liabilities	SRM Solar Project Four Private Limited	11.35	-
30	Other Financial Liabilities	Rajeshwer Singh	-	42.46
31	Other Financial Liabilities	Kavita Rajpurohit	-	90.12
32	Other Financial Liabilities	Bhagirath Singh	0.48	1.43
33	Other Financial Liabilities	Praneti Agarwal	0.45	-
34	Other Financial Liabilities	Eshita Dixit	0.69	-
35	Other Financial Liabilities	Manan Jain	1.65	-
36	Other Financial Liabilities	Manan Jain	0.00	-
37	Other Financial Liabilities	Monica Sharma	0.09	-
38	Other Financial Liabilities	Susshil Daga	0.36	-
39	Trade receivables	Solar91 Project Seven Private Limited	10.55	5.16
40	Trade Receivables	UVSE Project Seventeen Private Limited	644.90	-
41	Trade receivables	SRM Solar Project Three Private Limited	4.40	-
42	Trade Receivables	UVSE Project Twelve Private Limited	655.45	-
43	Trade Receivables	UVSE Project Eleven Private Limited	30.37	-
44	Trade Receivables	UVSE Project Sixteen Private Limited	31.13	-
45	Trade Receivables	Lithina Energy Solutions Private Limited	4.00	-

(Refer Note No.63 for Guarantees given for the Related Parties.)

(0.00 represents amount below Rs. 500)



Bhagirath Singh

Rajeshwer Singh

Manan Jain

Eshita Dixit



Ultravibrant Integrated Energy Limited (formerly known as Ultravibrant Solar Energy Limited, prior to that Ultravibrant Solar Energy Private Limited)

CIN - U42201RJ2019PLC065423

Annexure 'F' of Notes to the standalone financial statements as at and for the year ended on March 31, 2026

Disclosure on Employee Benefit Schemes

(₹ in Lakh)

(a) Gratuity Scheme:

Liability/(Asset) to be recognised in the Balance Sheet

Particulars	As at 31-03-2026	As at 31-03-2025
Funded Status- (Surplus)/Deficit	42.08	44.35
Liability/(Asset) recognised in the Balance Sheet	42.08	44.35

Bifurcation of Defined Benefit Obligation (DBO) into Current and Non Current Portion

Particulars	As at 31-03-2026	As at 31-03-2025
Current/ Non Current Benefit obligation/asset	-	-
Current Liability	3.39	4.84
Non Current Liability	38.69	39.51
Liability/(Asset) recognised in the Balance Sheet	42.08	44.35

Expense recognised during the year in the Statement of Profit and Loss

Particulars	For the year ended on 31-03-2026	For the year ended on 31-03-2025
Interest Cost	3.30	2.34
Current Service Cost	7.27	3.09
Expected return on plan assets	-	-
Past Service Cost	5.57	-
Net Actuarial (gain)/loss recognized in the period	-	-
Expenses to be recognized in the Statement of Profit & Loss	16.14	5.43

Expense / Income recognised during the year in the Statement of Other Comprehensive Income(OCI)

Particulars	For the year ended on 31-03-2026	For the year ended on 31-03-2025
Remesurements Gain/Loss due to:	-	-
Effect of change in financial assumptions (A)	(7.67)	-
Effect of experience adjustments (B)	(10.74)	4.21
Actuarial (Gains)/Losses (A+B)	(18.40)	4.21
Return on plan assets (excluding interest)	-	-
Total remeasurements recognized in OCI	(18.40)	4.21

Return on Plan Assets

Particulars	31-03-2026	31-03-2025
Actual Return on Plan Assets	-	-
Interest Income Plan Asset	-	-
Actuarial Gains/(Losses) on Plan Assets	-	-
Actual Return on Plan Assets	-	-

Reconciliation of amounts in Balance Sheet

Particulars	31-03-2026	31-03-2025
Opening Balance Sheet (Asset)/Liability	44.35	34.71
Total Expense/(Income) recognised in P&L	16.14	5.43
Actual Employer Contribution	-	-
Total Remeasurements Recognised in Other Comprehensive (Income)/Loss	(18.40)	4.21
Acuqisition/ Business Combination/ Divestiture	-	-
Closing Balance Sheet (Asset)/Liability	42.08	44.35



Shejirah

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Rajesh

Shweta



Ultravibrant Integrated Energy Limited (formerly known as Ultravibrant Solar Energy Limited, prior to that Ultravibrant Solar Energy Private Limited)

CIN - U42201RJ2019PLC065423

Annexure 'F' of Notes to the standalone financial statements as at and for the year ended on March 31, 2026

Disclosure on Employee Benefit Schemes

(₹ in Lakh)

Change in Present Value of Benefit Obligation during the Period

Particulars	31-03-2026	31-03-2025
Defined Benefit Obligation, beginning of the period	44.35	34.71
Current Service Cost	7.27	3.09
Interest Cost	3.30	2.34
Past Service Cost	5.57	-
Actuarial (Gains)/Losses	(18.40)	4.21
Actual Benefits Paid	-	-
Defined Benefit Obligation, end of the period	42.08	44.35

Reconciliation of Fair Value of Plan Asset

Particulars	31-03-2026	31-03-2025
Change in fair value of plan assets during the period	-	-
Fair Value of Plan assets, beginning of the period	-	-
Interest income on plan assets	-	-
Actual Enterprises' contribution	-	-
Actual benefits paid	-	-
Actuarial gains/(losses)	-	-
Fair Value of Plan assets, end of the period	-	-

Other Items	31-03-2026	31-03-2025
Weighted average duration (based on discounted cash flow)	18.00	0.00

Categorisation of Investments under Plan Assets

Particulars	As at 31-03-2026	As at 31-03-2025
Category of Assets	-	-
Govt. of India Securities (Central and State)	-	-
High Quality corporate bonds (incl PSU Bonds)	-	-
Equity Shares of listed companies	-	-
Real Estate / Propetry	-	-
Cash (including special deposits)	-	-
Other (including assets under schemes of Ins.)	-	-

History of DBO, Asset values, Surplus / Deficit and Experience Gains / Losses

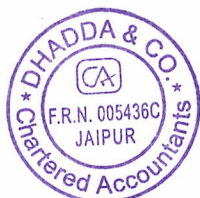
Particulars	As at 31-03-2026	As at 31-03-2025
DBO	42.08	44.35
Plan Assets	-	-
(Surplus)/Deficit	42.08	44.35
Exp Adj- Plan Assets gain/(Loss)	-	NA
Assumptions Gain/(loss)	(18.40)	4.21
Exp Adj- Plan Liabilities Gain/(loss)	-	-
Total Actuarial Gain/(loss)	(18.40)	4.21

Reconciliation of Actuarial (Gain)/Losses

Particulars	As at 31-03-2026	As at 31-03-2025
Recognition of Actuarial gains and losses	-	-
Actuarial (Gain)/Loss arising on DBO	(18.40)	4.21
Actuarial (Gain)/Loss arising on Plan Assets	NA	NA
Total (Gain)/Loss recognised during the period	(18.40)	4.21

Sensitivity analysis

Particulars	As at 31-03-2026	As at 31-03-2025
Defined benefit obligation (Base)	42.08	44.35



Bhagirath

Rajesh

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Chhita



Ultravibrant Integrated Energy Limited (formerly known as Ultravibrant Solar Energy Limited, prior to that Ultravibrant Solar Energy Private Limited)

CIN - U42201RJ2019PLC065423

Annexure 'F' of Notes to the standalone financial statements as at and for the year ended on March 31, 2026

Disclosure on Employee Benefit Schemes

(₹ in Lakh)

Sensitivity analysis	For the period ended 31-03-2026	
	Increase	Decrease
Discount rate		
Impact of increase/ decrease of 100 bps on DBO	2.64	2.97
Salary growth rate		
Impact of increase/ decrease of 100 bps on DBO	3.01	2.72
Sensitivity analysis	For the period ended 31-3-2025	
Discount rate		
Impact of increase/ decrease of 100 bps on DBO	2.89	3.24
Salary growth rate		
Impact of increase/ decrease of 100 bps on DBO	3.26	2.96
	-	-
	-	-
Expected Undiscounted Cash Flows		
Cash Flows	31-03-2026	31-03-2025
Year 1	3.39	4.84
Year 2	1.42	2.03
Year 3	3.36	2.04
Year 4	1.58	3.04
Year 5	1.60	1.93
After 5th Year	30.72	30.48

Plan provisions considered for carrying out actuarial valuation

Cash Flows	31-03-2026	31-03-2025
Eligibility	All employees	All employees
Qualifying salary	Last Drawn Basic Salary	Last Drawn Basic Salary
Qualifying service	Completed years of Continuous service with part thereof in excess of six months	Completed years of Continuous service with part thereof in excess of six months
Form of payment	Lumpsum	Lumpsum
Retirement benefit	15/26 * Salary * No. of years of completed service	15/26 * Salary * No. of years of completed service
Withdrawal benefit	Same as normal retirement benefit upto the date of exit	Same as normal retirement benefit upto the date of exit
Death benefit	Same as normal retirement benefit except that no vesting condition apply	Same as normal retirement benefit except that no vesting condition apply
Vesting Period	5 years	5 years
Maximum Ceiling	INR 20 Lakhs	INR 20 Lakhs



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Rajesh
Eshika



Ultravibrant Integrated Energy Limited (formerly known as Ultravibrant Solar Energy Limited, prior to that Ultravibrant Solar Energy Private Limited)

CIN - U42201RJ2019PLC065423

Annexure 'F' of Notes to the standalone financial statements as at and for the year ended on March 31, 2026

Disclosure on Employee Benefit Schemes

(₹ in Lakh)

Data used for Actuarial Valuation

Membership data	31-03-2026	31-03-2025
Number of Members	156	113
Total monthly Salary (in Lakhs)	51.70	33.59
Average Remaining working life (Years)	27.9	28.5
Average age (Years)	30.1	29.5
Average Past Service (Years)	1.4	1

Actuarial Assumptions

Actuarial Assumptions	31-03-2026	31-03-2025
Discount Rate	7.50 % per annum	6.75 % per annum
Salary Escalation rate	5.00 % per annum	5.00 % per annum

Demographic Assumptions

	31-03-2026	31-03-2025
Mortality Table	IALM 2012-14	IALM 2012-14
Withdrawal Rate	10.00% p.a.	10.00% p.a.
Retirement age	58 Years	58 Years

Discount rate

Discount Rate for the valuation is based on Yield to Maturity (YTM) available on Government bonds having similar term to decrement-adjusted estimated term of liabilities. Estimated term of liabilities, for selection of discount rate, is calculated as average term of all future benefit payments on account of death, retirement or resignation weighted by corresponding amount of benefits.

Salary growth rate

Salary growth rate is company's long term best estimate as to salary increases & takes account of inflation, seniority, promotion, business plan, HR policy and other relevant factors on long term basis as provided in relevant accounting standard.

Withdrawal rate

Assumptions regarding withdrawal rates are also set based on the estimates of expected long-term future employee turnover within the organization.

Mortality rate

Indian Assured Lives Mortality (2012-14) as issued by Institute of Actuaries of India has been used.

Projected Unit Credit Method

As required under Para 51 (b) of Ind AS 19, valuation of plan benefits is done using Projected Unit Credit Method. Under this method, only benefits accrued till the date of valuation (i.e. based on service upto date of valuation) are considered for valuation. Present value of Defined Benefit Obligation is calculated by projecting salaries, exits due to death, resignation and other decrements, if any, and benefit payments made during each month till the time of retirement of each active member using assumed rates of salary escalation, mortality & employee turnover rates. The expected benefit payments are then discounted back from the expected future date of payment to the date of valuation using the assumed discount rate.

Ind AS 19 also requires 'Service Cost' to be calculated separately in respect of benefit accrued during the current period. Service Cost is calculated using the same method as described above; however instead of all accrued benefits, benefit accrued over the current reporting period is considered.



Majumdar

Rajesh

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Eshika



Ultravibrant Integrated Energy Limited (formerly known as Ultravibrant Solar Energy Limited, prior to that Ultravibrant Solar Energy Private Limited)

CIN - U42201RJ2019PLC065423

Annexure 'G' of Notes and other explanatory information to Standalone Financial Statements

1. Cash Flow reconciliation

(₹ in Lakh)

Particulars	As at March 31, 2025
Net cash flows from operating activities as per audited standalone financial statements	3751.20
Adjustments	1307.69
Net cash flows from operating activities as per Standalone Financial Statements (A)	5058.89
Net cash flows from investing activities as per audited standalone financial statements	(1,324.99)
Adjustments	(1,307.69)
Net cash flows from investing activities as per Standalone Financial Statements (B)	(2,632.68)
Net cash flows from financing activities as per audited standalone financial statements	590.04
Adjustments	0.00
Net cash flows from financing activities as per standalone Financial Statements (C)	590.04
Net increase/(decrease) in cash and cash equivalents (A+B+C)	3016.25
Cash and cash equivalents at beginning of the period	207.22
Cash and Cash equivalents at end of the period as per Standalone Financial Statements	3223.47

2. Assets reconciliation

(₹ in Lakh)

Particulars	As at March 31, 2025
Assets as per audited financial statements	7790.02
Adjustments	
Increase in other financial assets (Current)	6.63
Decrease in assets held-for-sale	(6.63)
Assets as per standalone statement of assets and liabilities	7790.02

3. Liabilities Reconciliation

(₹ in Lakh)

Particulars	As at March 31, 2025
Liabilities as per audited standalone financial statements	5355.93
Adjustments	
Increase in other financial liabilities (Current)	24.85
Decrease in other current liabilities	(24.85)
Liabilities as per standalone statement of assets and liabilities	5355.93



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Rajesh

Eshita



Ultravibrant Integrated Energy Limited (formerly known as Ultravibrant Solar Energy Limited, prior to that Ultravibrant Solar Energy Private Limited)

CIN - U42201RJ2019PLC065423

Annexure 'H' of Notes to the Standalone financial statements as at and for the year ended on March 31, 2026

Disclosure on Ratios

S.No	Ratio	Numerator	Denominator	31-03-2026	31-03-2025	Variance	Reason for Variance
1	Current Ratio	Current Assets	Current Liabilities	1.53	1.23	24%	
2	Debt to Equity Ratio	Borrowings	Total Equity	0.71	0.27	159%	Variance is owing to majorly increase in the net profit.
3	Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	12.50	116.47	-89%	Variance is mainly owing to increase in Revenue from Operations and its resultant impact on Earnings
4	Return on Equity Ratio	Net Profit (after tax)	Average Shareholder's Equity	0.93	1.65	-43%	Variance is mainly owing to increase in Revenue from Operations and its resultant impact on Earnings
5	Inventory Turnover Ratio	Cost of Goods Sold	Average Inventory	76.86	84.54	-9%	
6	Trade Receivables Turnover Ratio	Revenue from Operations	Average Trade Receivables	29.12	116.24	-75%	Variance is mainly owing to increase in Revenue from Operations
7	Trade Payables Turnover Ratio	Purchases	Average Trade Payables	59.36	35.02	69%	Variance is mainly owing to increase in Revenue from Operations and its resultant impact on Purchase
8	Net Capital Turnover Ratio	Revenue from Operations	Average Working Capital	17.90	35.99	-50%	Variance is mainly owing to increase in Revenue from Operations and Current Assets
9	Net Profit (after tax) Ratio	Net Profit (after tax)	Revenue from Operations	0.09	0.08	9%	
10	Return on Capital Employed	Earning Before Interest and Tax	Capital Employed	0.54	0.96	-44%	Variance is mainly due to increase in Borrowing
11	Return on Investment	Net Profit (after tax)	Total Equity	0.64	0.90	-30%	Variance is owing to majorly increase in the net profit.



Magirah

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Pritya

Eshta



Ultravibrant Integrated Energy Limited (formerly known as Ultravibrant Solar Energy Limited, prior to that Ultravibrant Solar Energy Private Limited)

CIN - U42201RJ2019PLC065423

Annexure 'I' of Notes to the Standalone financial statements as at and for the year ended on March 31, 2026

Disclosure for difference in value of assets reported to Bank as compared to Books

(₹ in Lakh)

For year ended on March 31, 2026

S.No	Quarter	Name of Bank	Particulars of Securities Provided	Amount as reported to Bank	Amount as per books of account	Difference	Reason for material discrepancies
1	June	HDFC Bank	Inventory	1,305.75	1,853.74	(547.99)	-547.99 lakhs owing to the timing of the reconciliation and finalisation process. The information submitted to the banks is based on the data available during the first week of the following month, while the books of account are subsequently updated upon completion of detailed reconciliations and incorporation of the related closing adjustments.
2	September	HDFC Bank	Inventory	5,358.18	3,565.13	1,793.05	1793.05 lakhs owing to the timing of the reconciliation and finalisation process. The information submitted to the banks is based on the data available during the first week of the following month, while the books of account are subsequently updated upon completion of detailed reconciliations and incorporation of the related closing adjustments.
3	December	HDFC Bank	Inventory	3,395.49	3,653.91	(258.43)	-258.43 lakhs owing to the timing of the reconciliation and finalisation process. The information submitted to the banks is based on the data available during the first week of the following month, while the books of account are subsequently updated upon completion of detailed reconciliations and incorporation of the related closing adjustments.
4	March	HDFC Bank	Inventory	601.70	601.35	0.35	0.35 lakhs owing to the timing of the reconciliation and finalisation process. The information submitted to the banks is based on the data available during the first week of the following month, while the books of account are subsequently updated upon completion of detailed reconciliations and incorporation of the related closing adjustments.
5	June	HDFC Bank	Receivables	2,527.42	1,394.03	1,133.39	1133.39 lakhs owing to the timing of the reconciliation and finalisation process. The information submitted to the banks is based on the data available during the first week of the following month, while the books of account are subsequently updated upon completion of detailed reconciliations and incorporation of the related closing adjustments.
6	September	HDFC Bank	Receivables	1,748.43	1,629.57	118.86	118.86 lakhs owing to the timing of the reconciliation and finalisation process. The information submitted to the banks is based on the data available during the first week of the following month, while the books of account are subsequently updated upon completion of detailed reconciliations and incorporation of the related closing adjustments.
7	December	HDFC Bank	Receivables	4,759.48	4,768.64	(9.16)	-9.16 lakhs owing to the timing of the reconciliation and finalisation process. The information submitted to the banks is based on the data available during the first week of the following month, while the books of account are subsequently updated upon completion of detailed reconciliations and incorporation of the related closing adjustments.
8	March	HDFC Bank	Receivables	4,339.11	4,349.33	(10.21)	-10.21 lakhs owing to the timing of the reconciliation and finalisation process. The information submitted to the banks is based on the data available during the first week of the following month, while the books of account are subsequently updated upon completion of detailed reconciliations and incorporation of the related closing adjustments.
9	June	HDFC Bank	Payables	1,204.20	397.48	806.72	806.72 lakhs owing to the timing of the reconciliation and finalisation process. The information submitted to the banks is based on the data available during the first week of the following month, while the books of account are subsequently updated upon completion of detailed reconciliations and incorporation of the related closing adjustments.
10	September	HDFC Bank	Payables	5,301.28	5,198.91	102.37	102.37 lakhs owing to the timing of the reconciliation and finalisation process. The information submitted to the banks is based on the data available during the first week of the following month, while the books of account are subsequently updated upon completion of detailed reconciliations and incorporation of the related closing adjustments.



Signature

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Ultravibrant Integrated Energy Limited (formerly known as Ultravibrant Solar Energy Limited, prior to that Ultravibrant Solar Energy Private Limited)

CIN - U12201RJ2019PLC065423

Annexure 'I' of Notes to the Standalone financial statements as at and for the year ended on March 31, 2026

Disclosure for difference in value of assets reported to Bank as compared to Books

(₹ in Lakhs)

S.No	Quarter	Name of Bank	Particulars of Securities Provided	Amount as reported to Bank	Amount as per books of account	Difference	Reason for material discrepancies
11	December	HDFC Bank	Payables	6,191.82	6,668.03	(476.21)	-476.21 lakhs owing to the timing of the reconciliation and finalisation process. The information submitted to the banks is based on the data available during the first week of the following month, while the books of account are subsequently updated upon completion of detailed reconciliations and incorporation of the related closing adjustments.
12	March	HDFC Bank	Payables	2,691.58	2,691.62	(0.04)	-0.04 lakhs owing to the timing of the reconciliation and finalisation process. The information submitted to the banks is based on the data available during the first week of the following month, while the books of account are subsequently updated upon completion of detailed reconciliations and incorporation of the related closing adjustments.
13	June	Kotak Mahindra Bank	Inventory	1,305.75	1,853.74	(547.99)	-547.99 lakhs owing to the timing of the reconciliation and finalisation process. The information submitted to the banks is based on the data available during the first week of the following month, while the books of account are subsequently updated upon completion of detailed reconciliations and incorporation of the related closing adjustments.
14	September	Kotak Mahindra Bank	Inventory	5,358.18	3,565.13	1,793.05	1793.05 lakhs owing to the timing of the reconciliation and finalisation process. The information submitted to the banks is based on the data available during the first week of the following month, while the books of account are subsequently updated upon completion of detailed reconciliations and incorporation of the related closing adjustments.
15	December	Kotak Mahindra Bank	Inventory	3,395.49	3,653.91	(258.43)	-258.43 lakhs owing to the timing of the reconciliation and finalisation process. The information submitted to the banks is based on the data available during the first week of the following month, while the books of account are subsequently updated upon completion of detailed reconciliations and incorporation of the related closing adjustments.
16	June	Kotak Mahindra Bank	Receivables	2,527.42	1,394.03	1,133.39	1133.39 lakhs owing to the timing of the reconciliation and finalisation process. The information submitted to the banks is based on the data available during the first week of the following month, while the books of account are subsequently updated upon completion of detailed reconciliations and incorporation of the related closing adjustments.
17	September	Kotak Mahindra Bank	Receivables	1,748.43	1,629.57	118.86	118.86 lakhs owing to the timing of the reconciliation and finalisation process. The information submitted to the banks is based on the data available during the first week of the following month, while the books of account are subsequently updated upon completion of detailed reconciliations and incorporation of the related closing adjustments.
18	December	Kotak Mahindra Bank	Receivables	4,759.48	4,768.64	(9.16)	-9.16 lakhs owing to the timing of the reconciliation and finalisation process. The information submitted to the banks is based on the data available during the first week of the following month, while the books of account are subsequently updated upon completion of detailed reconciliations and incorporation of the related closing adjustments.
19	June	Kotak Mahindra Bank	Payables	1,204.20	397.48	806.72	806.72 lakhs owing to the timing of the reconciliation and finalisation process. The information submitted to the banks is based on the data available during the first week of the following month, while the books of account are subsequently updated upon completion of detailed reconciliations and incorporation of the related closing adjustments.
20	September	Kotak Mahindra Bank	Payables	5,301.28	5,198.91	102.37	102.37 lakhs owing to the timing of the reconciliation and finalisation process. The information submitted to the banks is based on the data available during the first week of the following month, while the books of account are subsequently updated upon completion of detailed reconciliations and incorporation of the related closing adjustments.
21	December	Kotak Mahindra Bank	Payables	6,191.82	6,668.03	(476.21)	-476.21 lakhs owing to the timing of the reconciliation and finalisation process. The information submitted to the banks is based on the data available during the first week of the following month, while the books of account are subsequently updated upon completion of detailed reconciliations and incorporation of the related closing adjustments.



Shagun

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Rajesh

Ushita



Ultravibrant Integrated Energy Limited (formerly known as Ultravibrant Solar Energy Limited, prior to that Ultravibrant Solar Energy Private Limited)

CIN - U42201RJ2019PLC065423

Annexure 'I' of Notes to the Standalone financial statements as at and for the year ended on March 31, 2026

Disclosure for difference in value of assets reported to Bank as compared to Books

(₹ in Lakh)

For year ended on March 31, 2025

S.No	Month	Name of Bank	Particulars of Securities Provided	Amount as reported to Bank	Amount as per books of account	Difference	Reason for material discrepancies
1	June	HDFC Bank	Inventory	154.00	543.88	(389.88)	The differences between declared amounts vis a vis book balances were reconciled as part of financial reporting closure process. Statements were subsequently revised and submitted to respective Banks which are in line with the books of accounts, amounting to Rs. -389.88 in lakh.
2	September	HDFC Bank	Inventory	142.50	20.00	122.50	The differences between declared amounts vis a vis book balances were reconciled as part of financial reporting closure process. Statements were subsequently revised and submitted to respective Banks which are in line with the books of accounts, amounting to Rs. 122.5 in lakh.
3	December	HDFC Bank	Inventory	189.40	547.90	(358.50)	The differences between declared amounts vis a vis book balances were reconciled as part of financial reporting closure process. Statements were subsequently revised and submitted to respective Banks which are in line with the books of accounts, amounting to Rs. -358.5 in lakh.
4	March	HDFC Bank	Inventory	452.00	412.63	39.37	The differences between declared amounts vis a vis book balances were reconciled as part of financial reporting closure process. Statements were subsequently revised and submitted to respective Banks which are in line with the books of accounts, amounting to Rs. 39.37 in lakh.
5	June	HDFC Bank	Receivables	158.18	269.72	(111.54)	The differences between declared amounts vis a vis book balances were reconciled as part of financial reporting closure process. Statements were subsequently revised and submitted to respective Banks which are in line with the books of accounts, amounting to Rs. -111.54 in lakh.
6	September	HDFC Bank	Receivables	169.20	4,718.29	(4,549.09)	The differences between declared amounts vis a vis book balances were reconciled as part of financial reporting closure process. Statements were subsequently revised and submitted to respective Banks which are in line with the books of accounts, amounting to Rs. -4549.09 in lakh.
7	December	HDFC Bank	Receivables	111.38	4,661.71	(4,550.33)	The differences between declared amounts vis a vis book balances were reconciled as part of financial reporting closure process. Statements were subsequently revised and submitted to respective Banks which are in line with the books of accounts, amounting to Rs. -4550.33 in lakh.
8	March	HDFC Bank	Receivables	2,317.00	900.25	1,416.75	The differences between declared amounts vis a vis book balances were reconciled as part of financial reporting closure process. Statements were subsequently revised and submitted to respective Banks which are in line with the books of accounts, amounting to Rs. 1416.75 in lakh.
9	June	HDFC Bank	Payables	159.69	370.80	(211.11)	The differences between declared amounts vis a vis book balances were reconciled as part of financial reporting closure process. Statements were subsequently revised and submitted to respective Banks which are in line with the books of accounts, amounting to Rs. -211.11 in lakh.
10	September	HDFC Bank	Payables	162.70	243.15	(80.45)	The differences between declared amounts vis a vis book balances were reconciled as part of financial reporting closure process. Statements were subsequently revised and submitted to respective Banks which are in line with the books of accounts, amounting to Rs. -80.45 in lakh.
11	December	HDFC Bank	Payables	150.04	263.68	(113.64)	The differences between declared amounts vis a vis book balances were reconciled as part of financial reporting closure process. Statements were subsequently revised and submitted to respective Banks which are in line with the books of accounts, amounting to Rs. -113.64 in lakh.
12	March	HDFC Bank	Payables	689.00	4,275.55	(3,586.55)	The differences between declared amounts vis a vis book balances were reconciled as part of financial reporting closure process. Statements were subsequently revised and submitted to respective Banks which are in line with the books of accounts, amounting to Rs. -3586.55 in lakh.



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Ultravibrant Integrated Energy Limited (formerly known as Ultravibrant Solar Energy Limited, prior to that Ultravibrant Solar Energy Private Limited)

CIN - U42201RJ2019PLC065423

Annexure 'J' of Notes to the Standalone financial statements as at and for the year ended on March 31, 2026
Disclosure in Pursuance of MSME Vendors

Based on the information received by the Company from its suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006, the relevant information are as follows:

	31-03-2026	31-03-2025
For Trade Payables		(₹ in Lakh)
i) Amount due to Micro, Small and Medium Enterprises (MSME) :		
Principal Amount	257.09	557.38
Interest due on above and unpaid	NIL	NIL
ii) Interest paid along with principal amount paid beyond appointed day during the year	NIL	NIL
iii) Interest due and payable for the period of delay on principal amount paid beyond appointed day / due date during the year	NIL	NIL
iv) Interest accrued and remaining unpaid	NIL	NIL
v) Further interest remaining due and payable in the succeeding year	NIL	NIL

Note:

- 1) The above information has been determined to the extent such parties have been identified on the basis of information received by the Company.
- 2) The interest expense is recorded at the point of determination, agreement, and finalization of such amount after resolution of all product/ rate related issues with the supplier in accordance with the policies of the company and presentation has been done accordingly.
- 3) Other Payables for the year ended in March 31, 2025 includes an amount of Rs. 125.71 Lakhs payable to Medium Category of payables as per Micro , Small and Medium Enterprises Development (MSMED) Act, 2006.



Shagun

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Rajesh

Esthita

