

Independent Auditor's Examination Report on the Restated Financial Information

To,

The Board of Directors

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

Plot No. F-20(A), Malviya Nagar Industrial Area,
Malviya Nagar

Jaipur – 302017, Rajasthan

Dear Sir(s),

1. We, Dhadda & Co., Chartered Accountants ("we", "us" or the "Firm"), have examined the attached Restated Financial Information (as defined hereinafter) of Ultravibrant Integrated Energy Limited (formerly known as Ultravibrant Solar Energy Limited, prior to that Ultravibrant Solar Energy Private Limited) (the "Company" or the "Issuer") and, where applicable, its subsidiaries (the Company, its subsidiaries together referred as "the group") and its associate, comprising:
 - a. the Restated Statement of Assets and Liabilities as at 31 March 2026 (Consolidated), 31 March 2025 (Consolidated) and 31 March 2024 (Standalone);
 - b. the Restated Statement of Profit and Loss (including other comprehensive income), the Restated Statement of Changes in Equity and the Restated Statement of Cash Flows for the years ended 31 March 2026 (Consolidated), 31 March 2025 (Consolidated) and 31 March 2024 (Standalone);
 - c. the Material Accounting Policies and other explanatory information; and
 - d. the annexures thereto,(collectively, the "Restated Financial Information").

The Restated Financial Information has been prepared by the management of the Company for the purpose of inclusion in the Draft Red Herring Prospectus ("DRHP"), proposed to be filed with the Securities and Exchange Board of India ("SEBI"), BSE Limited and National Stock Exchange of India Limited (collectively, the "Stock Exchanges") and the Registrar of Companies, in connection with the proposed initial public offering of equity shares of face value of ₹10 each of the Company (the "Offer" / "IPO"). The Restated Financial Information has been approved by the Board of Directors of the Company at their meeting held on 21st September 2026 and has been prepared in accordance with the requirements of:

- a) Section 26 of Part I of Chapter III of the Companies Act, 2013 (the "Act") as amended from time to time;
- b) Paragraph (A) of Clause 11 (I) of Part A of Schedule VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as



amended to date (the "SEBI ICDR Regulations"); issued by the Securities and Exchange Board of India (the "SEBI"); and

- c) the Guidance Note on Reports in Company Prospectuses (Revised 2019), as amended, issued by the Institute of Chartered Accountants of India (the "ICAI") (the "Guidance Note").

As described at Note 1.02 to the Restated Financial Information, the audited consolidated financial statements of the Company for the year ended 31 March 2024 included two entities as subsidiaries, namely Ultravibrant Solar Energy Project Two Private Limited and UV Solar Energy Project One Private Limited. In preparing the financial statements for the year ended 31 March 2025, the management of the Company reassessed, whether the Company controlled those entities by reference to the requirements of paragraph 7 of Ind AS 110 following the reassessment by the management of the Company of control over those entities under paragraph 7 of Ind AS 110. The Restated Financial Information as at and for that year is accordingly presented on a standalone basis. The nature of this adjustment and its effect on each affected line item are disclosed in the Statement of Reconciliations with Audited Financial Statements/ Special Purpose Financial Statements at Annexure 'G'.

The Company consequently did not have any subsidiary, associate or joint venture as at, or at any time during, the year ended 31 March 2024, and a group within the meaning of Ind AS 110 Consolidated Financial Statements did not exist in that year. Consolidated financial statements could not therefore be prepared for it.

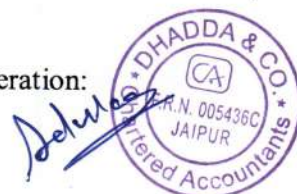
Accordingly, the Restated Financial Information has been prepared on a consolidated basis as at and for the years ended 31 March 2026 and 31 March 2025, and on a standalone basis as at and for the year ended 31 March 2024. The basis applicable to each period is stated in the column heading of each statement and annexure forming part of the Restated Financial Information.

Management's Responsibility for the Restated Financial Information

2. The preparation of the Restated Financial Information, which is to be included in the DRHP, is the responsibility of the Management of the Company. The Restated Financial Information has been prepared by the Management of the Company on the basis of preparation stated in Note 1.02 to the Restated Financial Information. The responsibility of the Board of Directors of the Company includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Financial Information. The Management is also responsible for identifying and ensuring that the Company complies with the Act, the SEBI ICDR Regulations and the Guidance Note. The respective Boards of Directors of the subsidiaries included in the Group or the associate are also responsible for identifying and ensuring that such subsidiaries or associate comply with the Act, the SEBI ICDR Regulations and the Guidance Note, as may be applicable.

Auditor's Responsibilities for the Restated Financial Information

3. We have examined such Restated Financial Information taking into consideration:



- a) the terms of reference and terms of our engagement agreed with you vide our engagement letter dated 12th Aug 2026, requesting us to carry out the assignment, in connection with the proposed Offer of the Company;
- b) the Guidance Note. The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;
- c) concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Financial Information; and
- d) the requirements of Section 26 of the Act and the SEBI ICDR Regulations.

Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the SEBI ICDR Regulations and the Guidance Note in connection with the Offer.

Financial statements from which the Restated Financial Information is derived

4. The Restated Financial Information has been compiled by the Management of the Company from:
 - a) the audited consolidated financial statements as at and for the year ended March 31, 2026, prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ("Ind AS") specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, which have been approved by the Board of Directors at their meeting held on August 04, 2026; and
 - b) the audited consolidated financial statements as at and for the year ended March 31, 2025, prepared in accordance with the accounting principles generally accepted in India, including Ind AS specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, being the first consolidated financial statements prepared under Ind AS, which have been approved by the Board of Directors at their meeting held on September 20, 2025; and
 - c) the audited standalone financial statements as at and for the year ended March 31, 2024, prepared in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended (the "previous GAAP"), which have been approved by the Board of Directors at their meeting held on 31st August 2024; and
 - d) the audited special purpose standalone Ind AS financial statements as at and for the year ended March 31, 2024, prepared by the Management of the Company for the purpose of the first-time adoption of Ind AS, the date of transition to Ind AS having been taken as April 1, 2022, the statutory standalone financial statements of the company for that year having been prepared under the previous GAAP as referred to in paragraph 4(c) above, these special purpose standalone Ind AS financial statements



have been approved by the Board of Directors at their meeting held on September 01, 2026.

5. For the purpose of our examination, we have relied on:

- a) the auditor's reports issued by us dated August 04, 2026 on the consolidated financial statements as at and for the year ended March 31, 2026, as referred to in paragraph 4(a) above, on which we have issued an unmodified opinion; and
- b) the independent auditor's report issued by us dated September 20, 2025 on the audited consolidated financial statements as at and for the year ended March 31, 2025 as referred to in paragraph 4(b) above, on which we have issued an unmodified opinion, with an Emphasis of Matter paragraph; and
- c) the independent auditor's report issued by Dileep Kumar and Associates, Chartered Accountants, the predecessor auditor of the Company, dated August 31, 2024 on the audited standalone financial statements of the Company as at and for the year ended March 31, 2024 as referred to in paragraph 4(c) above, on which they have issued an unmodified opinion; and
- d) the independent auditor's report issued by us dated September 01, 2026 on the audited special purpose Ind AS financial statements of the Company as at and for the year ended March 31, 2024 as referred to in paragraph 4(d) above, on which we have issued an unmodified opinion, with an Emphasis of Matter paragraph.

Other Matters — Components not audited by us

6. As indicated in our audit reports referred to in paragraph 5 above, in respect of the year ended March 31, 2025 -

- a) we did not audit the financial statements of 12 subsidiaries as at and for the year ended March 31, 2025, whose financial statements reflect total assets, total revenue and net cash inflow / (outflow) as tabulated below:

(₹ in lakh)

Particulars	As at and for the year ended March 31, 2025
Number of subsidiaries	12
Total assets	3308.10
Total income	22.69
Net cash inflow / (outflow)	11.51
Profit After Tax	(9.39)

These financial statements have been audited by other firms of Chartered Accountants, as listed in Annexure 1, whose reports have been furnished to us by the Company's Management, and our opinion on the consolidated financial statements, in so far as it relates to the amounts and



disclosures included in respect of such subsidiaries, is based solely on the reports of such other auditors.

Examination of the Companies not audited by us

7. As mentioned in paragraph 6 above, the audit of the Company's subsidiaries for the financial year ended March 31, 2025 was conducted by other auditors as listed in Annexure 1, and the audit of the Company for the financial year ended March 31, 2024 was conducted by Dileep Kumar and Associates, Chartered Accountants, the predecessor auditor of the Company. We have ourselves examined the restated statement of assets and liabilities and the restated statements of profit and loss (including other comprehensive income), restated statement of cash flows and restated statement of changes in equity, the summary statement of material accounting policies and other explanatory information (together, the "Restated Financial Information") of each such subsidiary and of the associate for the said period, wherever required, and of the Company for the financial year ended March 31, 2024, and have issued our examination reports thereon dated 01st September 2026. The Restated Financial Information has been prepared on the basis of those examination reports and, accordingly, our examination report is not based solely on the reports of the other auditors or of the predecessor auditor. In the course of that examination we have satisfied ourselves that the Restated Financial Information of each such component:
- a) have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping / reclassifications retrospectively in the financial years ended March 31, 2025 & March 31, 2024 to reflect the same accounting treatment as per the accounting policies and grouping / classifications followed as at and for the year ended March 31, 2026;
 - b) do not contain any qualifications requiring adjustments; and
 - c) have been prepared in accordance with the Act, the SEBI ICDR Regulations and the Guidance Note.
8. The reliance placed in paragraph 5 above and the other matters described in paragraph 6 above relate to the audits of the financial statements referred to therein. Our examination of the Restated Financial Information, and of the Restated Financial Information of each of the subsidiaries and of the Company referred to in paragraph 7 above, has been carried out by us in accordance with the Guidance Note and has not been limited to the adjustments arising on restatement. In carrying out that examination we have, on the basis of test checks and materiality as referred to in paragraph 3(c) above, verified the evidence supporting the balances and transactions underlying the Restated Financial Information for each of the years covered by this report, including the year ended March 31, 2024. Our report on the Restated Financial Information is accordingly based on our own examination.

Emphasis of Matter

9. The auditor's report on the consolidated financial statements of the Group issued by us for the year ended March 31, 2025 included an Emphasis of Matter paragraph, which does not require



any corrective adjustment in the Restated Financial Information, and which is reproduced below:

"We draw attention to Note 52 and 53 of the financial statements, which states that the Company was required to prepare its financial statements in accordance with Indian Accounting Standards (Ind AS) for the year ended 31 March 2024; however, those financial statements were prepared under the previous GAAP framework. As part of the current year's first-time adoption of Ind AS, the comparative information for the year ended 31 March 2024, 31 March 2023 and the opening balance sheet as at 1 April 2022 have been restated to comply with Ind AS.

Our opinion is not modified in respect of this matter."

10. The auditor's report on the audited special purpose Ind AS financial statements of the Company as at and for the year ended March 31, 2024 included an Emphasis of Matter paragraph, which does not require any corrective adjustment in the Restated Financial Information, and which is reproduced below:

"We draw attention to Note 42 and 43 to the special purpose financial statements, which describes that the Company was required to prepare its financial statements in accordance with Ind AS with effect from the financial year commencing 1 April 2023. The financial statements of the Company for the year ended 31 March 2024 were prepared under Previous Indian GAAP and, to that extent, did not comply with Section 129(1) of the Companies Act, 2013 read with Section 133 of the Act. The Company first applied Ind AS in preparing its financial statements for the year ended 31 March 2025.

These special purpose financial statements have been prepared by applying the requirements of Ind AS 101 First-time Adoption of Indian Accounting Standards as if the Company had adopted Ind AS with effect from the financial year commencing 1 April 2023, being the year from which Ind AS first became applicable to it. The date of transition to Ind AS is accordingly 1 April 2022, the balance sheet as at that date has been prepared as the opening Ind AS balance sheet, and the comparative information for the year ended 31 March 2023 has been restated in accordance with Ind AS 101.

Our opinion is not modified in respect of this matter."

Observation on Audit Trail

11. The auditor's report on the consolidated financial statements of the Group issued by us for the year ended March 31, 2025 included following observation on Audit Trail, which does not require any corrective adjustment in the Restated Financial Information, and which is reproduced below:

"In accordance with Rule 3(1) of the Companies (Accounts) Rules, 2014, as amended, the Company is required to maintain an audit trail (edit log) of each and every



transaction recorded in its accounting software. Based on representations received from the management, it is noted that due to operational constraints arising from the increasing size and complexity of operations, the audit trail feature was not fully operational for transactions booked up to January 13, 2025. However, the management has represented that the audit trail functionality has been implemented and maintained for transactions recorded after January 13, 2025. The management has further committed to ensuring continued compliance going forward."

Opinion

12. Based on our examination and according to the information and explanations given to us, and also as per the reliance placed on the audit reports of the other auditors referred to in the 'Other Matters' section of our report for the respective years, we report that the Restated Financial Information:
- a) has been prepared after incorporating adjustments for the changes in accounting policies to the Restated Financial Information, material errors and regrouping / reclassifications retrospectively in the financial years ended, March 31, 2026 (Consolidated), March 31, 2025 (Consolidated) and March 31, 2024 (Standalone) to reflect the same accounting treatment as per the accounting policies and grouping / classifications followed as at and for the year ended March 31, 2026;
 - b) does not contain any qualifications in the auditors' reports on the audited consolidated financial statements as at and for the years ended March 31, 2026 and March 31, 2025, audited standalone financial statements of the company as at and for the year ended March 31, 2024 and special purpose standalone financial statements of the company as at and for the year ended March 31, 2024 which require any adjustments to the Restated Financial Information, and
 - c) has been prepared in accordance with the Act, the SEBI ICDR Regulations and the Guidance Note.
13. We have been subjected to the peer review process of the Institute of Chartered Accountants of India (the "ICAI") and hold a valid peer review certificate issued by the Peer Review Board of the ICAI.

Other Matters and Restriction on Use

14. We have not audited or reviewed any financial statements of the Group or associate as of any date or for any period subsequent to March 31, 2026. Accordingly, we express no opinion on the financial position, results of operations, cash flows and changes in equity of the Group or associate as of any date or for any period subsequent to March 31, 2026.
15. The Restated Financial Information does not reflect the effects of events that occurred subsequent to the respective dates of the reports on the audited consolidated/ standalone financial statements mentioned in paragraphs 4(a), 4(b), 4(c) and 4(d) above, except for the retrospective adjustment of earnings per share for the bonus issue and the disclosures of subsequent events at Note 57.



16. This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by us or by any other auditor, nor should this report be construed as a new opinion on any of the financial statements referred to herein.
17. We have no responsibility to update our report for events and circumstances occurring after the date of this report.
18. Our report is intended solely for the use of the Board of Directors of the Company for inclusion in the DRHP to be filed with the Securities and Exchange Board of India, National Stock Exchange of India Limited, BSE Limited and the Registrar of Companies, in connection with the proposed Offer. Our report should not be used, referred to or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come.

For Dhadda & Co.
Chartered Accountants
FRN: 005436C
PRC No: 018476



Ayush Dusad
Partner
Membership Number: 431973
UDIN: 26431973XUMUZY1443
Place: Jaipur
Date: September 21, 2026

Annexure 1

Name of Companies	Auditor		
	Mar'26	Mar'25	Mar'24
Ultravibrant Integrated Energy Limited (formerly known as Ultravibrant Solar Energy Limited, prior to that Ultravibrant Solar Energy Private Limited)	Dhadda & Co.	Dhadda & Co.	Dileep Kumar and Associates
Solar91 Project Seven Private Limited (Subsidiary wef September 06, 2024)	Dhadda & Co.	Romil & Associates	Not Applicable
Ultra Vibrant Impex Private Limited	Dhadda & Co.	Romil & Associates	Not Applicable
Ultra Vibrant Mercantile Private Limited	Dhadda & Co.	Romil & Associates	Not Applicable
Ultra Vibrant Zedbox Private Limited	Dhadda & Co.	Romil & Associates	Not Applicable
UVSE Green Energy Private Limited	Dhadda & Co.	Romil & Associates	Not Applicable
UVSE Project Eighteen Private Limited	Dhadda & Co.	Romil & Associates	Not Applicable
UVSE Project Eleven Private Limited	Dhadda & Co.	Romil & Associates	Not Applicable
UVSE Project Seventeen Private Limited	Dhadda & Co.	Romil & Associates	Not Applicable
UVSE Project Sixteen Private Limited	Dhadda & Co.	Romil & Associates	Not Applicable
UVSE Project Twelve Private Limited	Dhadda & Co.	Romil & Associates	Not Applicable
UVSE Renewable Power Private Limited	Dhadda & Co.	Romil & Associates	Not Applicable
UVSE Solar Park Private Limited	Dhadda & Co.	Romil & Associates	Not Applicable
Lithina Energy Solutions Private Limited (Associate wef May 02, 2025)	Dhadda & Co.	Not Applicable	Not Applicable



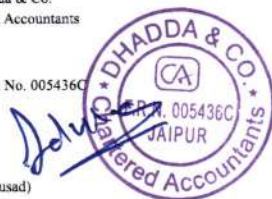
Ultravibrant Integrated Energy Limited (formerly known as Ultravibrant Solar Energy Limited, prior to that Ultravibrant Solar Energy Private Limited)
CIN - U42201RJ2019PLC065423
RESTATED STATEMENT OF ASSETS AND LIABILITIES

Particulars	Note No.	As at 31-03-2026 (Consolidated) Amount (₹ in Lakh)	As at 31-03-2025 (Consolidated) Amount (₹ in Lakh)	As at 31-03-2024 (Standalone) Amount (₹ in Lakh)
I. ASSETS				
Non-Current Assets				
Property, Plant and Equipment	2	11,324.08	737.72	7.92
Capital Work-in-Progress	3	641.54	1,216.62	-
Goodwill	4	0.40	0.40	-
Other Intangible Assets	5	13.10	13.16	-
Investment accounted for using Equity Method	6	58.59	-	-
Right to Use Assets	7	1,098.68	339.21	-
Financial Assets				
Other Financial Assets	8	2,459.65	1,229.15	23.47
Deferred Tax Assets (Net)	9	335.79	97.33	10.30
Other Non-Current Assets	10	0.07	-	-
Current Assets				
Inventories	11	601.35	412.63	113.82
Financial Assets				
Trade Receivables	12	1,808.67	277.03	191.54
Cash & Cash Equivalents	13	421.54	3,235.99	207.22
Bank Balances (other than Cash & Cash Equivalents)	14	98.40	178.04	-
Loans	15	547.98	-	-
Other Financial Assets	16	1,754.52	8.70	3.73
Current Tax Assets (Net)	17	6.37	62.67	-
Other Current Assets	18	1,604.83	1,102.58	68.87
Total Assets		22,775.56	8,911.23	626.87
II. EQUITY AND LIABILITIES				
Equity				
Equity Share Capital	19	1.00	1.00	1.00
Instruments entirely equity in nature		-	-	-
Other Equity	20	5,629.41	2,230.10	233.05
Total Equity attributable to owners of the company		5,630.41	2,231.10	234.05
Non-Controlling Interests	21	270.29	(0.12)	-
Total Equity		5,900.70	2,230.98	234.05
Liabilities				
Non-current Liabilities				
Financial Liabilities				
Borrowings	22	7,611.22	1,597.93	-
Lease Liabilities	23	1,030.96	308.25	-
Provisions	24	38.69	39.51	34.36
Deferred Tax Liabilities (Net)	25	8.15	1.28	-
Other Non-Current Liabilities	26	169.65	-	-
Current Liabilities				
Financial Liabilities				
Borrowings	27	4,699.05	705.52	47.31
Lease Liabilities	28	43.96	-	-
Trade Payables				
Total outstanding dues of Micro and Small Enterprises	29	257.09	431.66	-
Total outstanding dues of Other Enterprises	29	11.91	493.54	127.16
Other Financial Liabilities	30	225.89	231.93	39.68
Other Current Liabilities	31	2,774.90	2,865.79	121.17
Provisions	32	3.39	4.84	0.35
Current Tax Liabilities (Net)	33	-	-	22.79
Total Equity and Liabilities		22,775.56	8,911.23	626.87
Material Accounting Policies, Key Estimates and Judgements	I			
Other Notes To Restated Financial Information	2 - 67			
Annexures To Restated Financial Information	A - J			
Aforementioned notes and annexures form an integral part of the restated financial information				

As per our report attached
For Dhadda & Co.
Chartered Accountants

Firm Reg. No. 005436C

(Ayush Dusad)
Partner
M. No. 431973
Place : Jaipur
Date: September 21, 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)

Rajeshwer Singh
Managing Director
DIN: 07110937

Manan Jain
Whole Time Director & CFO
DIN: 08765552

Bhagirath Singh
Whole Time Director
DIN: 10661374

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
RESTATED STATEMENT OF PROFIT AND LOSS

Particulars	Note No	For the year ended on 31-03-2026 (Consolidated)	For the year ended on 31-03- 2025 (Consolidated)	For the year ended on 31-03-2024 (Standalone)
		Amount (₹ in Lakh)	Amount (₹ in Lakh)	Amount (₹ in Lakh)
Revenue from Operations	34	38,399.24	24,408.89	3,400.37
Other Income	35	159.57	42.15	7.78
Total Income		38,558.81	24,451.04	3,408.15
Expenses				
Cost of Materials Consumed	36	28,469.09	16,512.18	2,791.18
Purchase of Stock-in-Trade		-	-	-
Changes in Inventories of Finished Goods, Work in Progress including Stock-in-Trade	37	(263.06)	-	-
EPC Project Expenses	38	2,953.63	4,118.02	261.45
Employee Benefit Expense	39	1,099.44	838.61	98.84
Financial Costs	40	914.95	35.59	7.83
Depreciation and Amortization Expense	41	297.79	24.94	3.18
Other Expenses	42	465.06	252.73	32.06
Total Expenses		33,936.90	21,782.07	3,194.54
Profit before Exceptional Items and Tax		4,621.91	2,668.97	213.62
Exceptional Items		-	-	-
Profit before Tax		4,621.91	2,668.97	213.62
Tax Expense				
Current Tax	43	1,448.72	758.35	56.22
Deferred Tax	44	(236.07)	(84.65)	(2.13)
Tax for earlier years	45	3.80	-	-
Profit for the year before Profit/(Loss) of Associates		3,405.46	1,995.27	159.53
Share of Profit/(Loss) of Associates (accounted using equity method)		(66.42)	-	-
Profit for the year		3,339.04	1,995.27	159.53
Other Comprehensive Income	47			
Items that will not be reclassified to profit or loss		18.40	(4.21)	(22.68)
Income Tax on items that will not be reclassified to profit or loss		(4.46)	1.06	5.71
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)	(16.97)
Total Comprehensive Income for the Year		3,352.98	1,992.12	142.56
Net Profit Attributable to -				
Owners of the Company		3,385.38	1,999.87	159.53
Non-Controlling Interest		(46.34)	(4.59)	-
Other Comprehensive Income Attributable to -				
Owners of the Company		13.94	(3.15)	(16.97)
Non-Controlling Interest		-	-	-
Total Comprehensive Income Attributable to -				
Owners of the Company		3,399.32	1,996.72	142.56
Non-Controlling Interest		(46.34)	(4.59)	-
XVI. Earning per Equity Share having face value of Rs. 10 each attributable to owners of the Company:				
(1) Basic (In Rs. P.)	48	9.67	5.71	0.46
(2) Diluted (In Rs. P.)	48	9.67	5.71	0.46
		-	-	-
Material Accounting Policies, Key Estimates and Judgements	1			
Other Notes To Restated Financial Information	2 - 67			
Annexures To Restated Financial Information	A - J			
Aforementioned notes and annexures form an integral part of the restated financial information				

As per our report attached
For Dhadha & Co.
Chartered Accountants

Firm Reg. No. 005436C

(Ayush Dusad)
Partner
M. No. 431973
Place : Jaipur
Date: September 21, 2026



For and on behalf of the Board of Directors of
Ultravibrant Integrated Energy Limited (formerly known as
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Energy Private Limited)

Rajeshwer Singh
Managing Director
DIN: 07110937

Manan Jain
Whole Time Director & CFO
DIN: 08765552

Bhagirath Singh
Whole Time Director
DIN: 10661374

Eshita
Company Secretary
M No. A58795



RESTATED STATEMENT OF CASH FLOWS

Particulars	For the year ended on 31-03-2026 (Consolidated) (₹ in Lakh)	For the year ended on 31-03-2025 (Consolidated) (₹ in Lakh)	For the year ended on 31-03-2024 (Standalone) (₹ in Lakh)
A) Cash Flows From Operating Activities:-			
Net Profit Before Tax	4,621.91	2,668.97	213.62
Add: Adjustments For			
Depreciation and Amortization Expense (Excl. on Right to Use Assets)	267.17	23.70	3.18
Amortisation of Right to Use Assets	30.62	1.23	-
Interest on Security Deposit Ind AS	(0.52)	(0.01)	-
Interest Income	(154.00)	(41.10)	(6.11)
Government Grant Income	(0.27)	-	-
Balances Written Back	(0.64)	-	-
Balances Written off	-	13.14	-
Interest on Lease Liability	46.62	1.99	-
Financial Cost	868.33	33.60	7.83
Operating Profit Before Working Capital Changes	5,679.22	2,701.52	218.52
Movements in Working Capital:-			
Increase/(Decrease) In Trade Payables	(655.57)	798.04	(30.07)
Increase/(Decrease) In Other Liabilities	(97.96)	2,744.62	(10.07)
Increase/(Decrease) In Provisions	16.14	5.43	7.60
(Increase)/Decrease In Inventories	(188.71)	(298.81)	(97.53)
(Increase)/Decrease In Trade Receivables	(1,531.64)	(98.63)	(58.25)
(Increase)/Decrease In Other Financial Assets	-	-	(2.71)
Increase/(Decrease) In Other Financial Liabilities	23.24	196.17	36.11
(Increase)/Decrease In Other Assets	(415.15)	(1,033.81)	(15.95)
Sub Total	(2,849.65)	2,313.01	(170.87)
Cash Generated From Operations	2,829.57	5,014.53	47.65
Taxes Paid (Net)	(1,396.22)	(843.81)	(26.40)
Net Cash Generated From Operating Activities (A)	1,433.35	4,170.72	21.25
B) Cash flows from Investing Activities:-			
Purchase/Construction of Property, Plant and Equipment, Intangible Assets and Capital work in progress	(10,308.52)	(1,983.27)	(1.15)
Sale/ Refund of Property, Plant and Equipment, Investment Property and Intangible Assets	0.28	-	-
Proceeds from Central Financial Assistance	177.00	-	-
Movement in Investment in Equity Shares held for sale	(1,685.04)	(5.61)	(1.02)
Investment in Associate	(0.05)	-	-
(Increase)/Decrease In Other Financial Assets (Non-Current)	(1,229.98)	(1,205.67)	4.46
Inter-Corporate Loan	(130.64)	-	-
Loan to Associates	(542.30)	-	-
Fixed Deposit Opened (Other Bank Balances)	(98.00)	(177.40)	-
Fixed Deposit Matured (Other Bank Balances)	116.87	-	-
Interest Received	154.00	41.10	6.11
Net Cash Generated/ (Used) From Investing Activities (B)	(13,546.38)	(3,330.85)	8.40
C) Cash flows from Financing Activities:-			
Proceeds from Borrowings from Banks	8,248.09	2,282.17	19.84
Repayment of Borrowings from Banks	(1,156.96)	(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	(197.73)	-	-
Proceeds from Borrowings from Purchase Financing	1,163.82	-	-
Repayment of Borrowings from Purchase Financing	(205.64)	-	-
Proceeds from Borrowings from Others	150.24	140.86	45.00
Repayment of Borrowings from Others	(22.01)	(147.04)	(20.00)
Repayment of Borrowings	-	-	-
Repayment of lease liabilities	(69.40)	(38.11)	-
IPO transaction costs pending completion of proposed equity issue	(87.25)	-	-
Acquisition of shares by Non-Controlling Interest	316.74	4.47	-
Financial Cost	(868.33)	(33.60)	(7.83)
Net Cash Generated/ (Used) From Financing Activities (C)	9,298.59	2,188.91	37.01
Net Increase / (Decrease) In Cash And Cash Equivalents (A+B+C)	(2,814.45)	3,028.77	66.67
Cash And Cash Equivalents At Beginning Of The Period	3,235.99	207.22	140.55
Cash And Cash Equivalents At End Of The Period	421.54	3,235.99	207.22

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 13 for components of cash & cash equivalents.

3. Refer Note 61 for movement of Right of Use Assets & Lease Liabilities.

4. Refer Annexure T for movement of Non Controlling Interest.

5. The Holding 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.

6. The Holding 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.



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Manoj Kumar

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7. As at 31 March 2026 the carrying amount of financial liabilities that are part of supplier finance arrangements was ₹1,153.38 lakhs (31 March 2025: ₹ NIL), of which ₹ 1,153.38 lakh is presented within current borrowings and ₹ NIL lakh within trade payables. Suppliers have received payment from the finance providers in respect of ₹ 1,153.38 lakh of that amount. The range of payment due dates for liabilities that are part of these arrangements is 90 to 120 days from the date of the underlying invoice. The range of payment due dates for comparable trade payables that are not part of such arrangements is 30 to 90 days. The Group is exposed to a concentration of liquidity risk to the extent that these arrangements are provided by 3 finance providers, being Aditya Birla Capital, Mizuho Capsave Finance and Oxyzo Financial Services Limited. Any withdrawal or non-renewal of these facilities would require the Group to settle the underlying supplier balances directly.
8. The acquisition of a subsidiary during the year ended 31 March 2025 resulted in a cash outflow of ₹0.49 lakh, being the consideration paid, less cash and cash equivalents of ₹ 0.75 lakh acquired. The Group did not obtain or lose control of any subsidiary during the years ended 31 March 2026 and 31 March 2024.
9. The following investing and financing transactions did not involve the use of cash or cash equivalents and have accordingly been excluded from the Statement of Cash Flows: additions to right-of-use assets and the corresponding lease liabilities of ₹765.74 lakh (31 March 2025: ₹337.46 lakh); and the conversion of a loan to an associate of ₹124.96 lakh into equity shares.

Reconciliation of liabilities arising from financing activities (Ind AS 7 para 44A)

Particulars	Borrowings	Lease liabilities	Total
Balance as at 1 April 2025	2,303.45	308.25	2,611.70
Cash flows — proceeds	11,662.15	-	11,662.15
Cash flows — repayments	(1,655.33)	(69.40)	(1,724.73)
Non-cash — new leases recognised	-	765.74	765.74
Non-cash — interest accrued	-	46.62	46.62
Non-cash — interest capitalised	-	23.71	23.71
Non-cash — other	-	-	-
Balance as at 31 March 2026	12,310.27	1,074.92	13,385.19

Reconciliation of liabilities arising from financing activities (Ind AS 7 para 44A)

Particulars	Borrowings	Lease liabilities	Total
Balance as at 1 April 2024	47.31	-	47.31
Cash flows — proceeds	2,423.02	-	2,423.02
Cash flows — repayments	(166.88)	(38.11)	(204.99)
Non-cash — new leases recognised	-	337.46	337.46
Non-cash — interest accrued	-	1.99	1.99
Non-cash — interest capitalised	-	6.91	6.91
Non-cash — other	-	-	-
Balance as at 31 March 2025	2,303.45	308.25	2,611.70

Reconciliation of liabilities arising from financing activities (Ind AS 7 para 44A)

Particulars	Borrowings	Lease liabilities	Total
Balance as at 1 April 2023	2.46	-	2.46
Cash flows — proceeds	64.84	-	64.84
Cash flows — repayments	(20.00)	-	(20.00)
Non-cash — new leases recognised	-	-	-
Non-cash — interest accrued	-	-	-
Non-cash — interest capitalised	-	-	-
Non-cash — other	-	-	-
Balance as at 31 March 2024	47.30	-	47.30

Material Accounting Policies, Key Estimates and Judgements

1

Other Notes To Restated Financial Information

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Annexures To Restated Financial Information

A - J

Aforementioned notes and annexures form an integral part of the restated financial information

As per our report attached
For Dhadda & Co.
Chartered Accountants

Firm Reg. No. 005436C

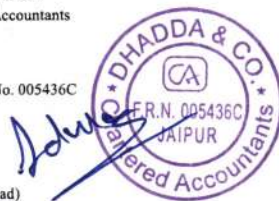
(Ayush Dusad)

Partner

M. No. 431973

Place : Jaipur

Date: September 21, 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)

Rajeshwer Singh
Managing Director
DIN: 07110937

Manan Jain
Whole Time Director & CFO
DIN: 08765552

Bhagirath Singh
Whole Time Director
DIN: 10661374

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

RESTATED STATEMENT OF CHANGES IN EQUITY

A. Share Capital

Equity Share Capital		(₹ in Lakh)
Particulars		Amount
As at 31-03-2023 (Standalone)		1.00
Movement during the previous year		-
As at 31-03-2024 (Standalone)		1.00
Movement during the previous year		-
As at 31-03-2025 (Consolidated)		1.00
Movement during the current year		-
As at 31-03-2026 (Consolidated)		1.00

(Refer Note 19 for disclosures on Share Capital.)

(Refer Note 20 for disclosures on Other Equity.)

B. Other Equity

As at March 31, 2024 (Standalone)

Particulars	Retained Earnings (Other than OCI)	Other Comprehensive Income	Total
Balance as at the beginning of the year	89.99	0.50	90.50
Add: Profit/(Loss) for the year	159.53	-	159.53
Add/ (Less): Pre-Acquisition Profit/Loss (Netted off with Goodwill)	-	-	-
Add/ (Less): Other Comprehensive Income for the year	-	(22.68)	(22.68)
Add/ (Less): Deferred Tax on OCI	-	5.71	5.71
Balance as at the end of the year	249.52	(16.47)	233.05

As at March 31, 2025 (Consolidated)

Particulars	Retained Earnings (Other than OCI)	Other Comprehensive Income	Total Equity attributable to owners of the company	Non -Controlling Interest	Total Other Equity
Balance as at the beginning of the year	249.52	(16.47)	233.05		233.05
Add: Profit/(Loss) for the year	1999.87	-	1,999.87		1999.87
off with Goodwill)	0.32	-	0.32		0.32
Add/ (Less): Other Comprehensive Income for the year	-	(4.21)	(4.21)		-4.21
Add: Share Capital of Non Controlling Interests (including securities premium)			-	4.47	4.47
Add/(Less) Share of Non Controlling Interests			-	(4.59)	-4.59
Add/ (Less): Deferred Tax on OCI	-	1.06	1.06		1.06
Balance as at the end of the year	2249.71	(19.62)	2,230.10	(0.12)	2229.98

As at March 31, 2026 (Consolidated)

Particulars	Retained Earnings (Other than OCI)	Other Comprehensive Income	Total Equity attributable to owners of the company	Non -Controlling Interest	Total Other Equity
Balance as at the beginning of the year	2249.71	(19.62)	2,230.10	(0.12)	2229.98
Add: Profit/(Loss) for the year	3385.38	-	3,385.38		3385.38
Add/ (Less): Pre-Acquisition Profit/Loss (Netted off with Goodwill)	-	-	-		0.00
Add/ (Less): Other Comprehensive Income for the year	-	18.40	18.40		18.40
Add: Share Capital of Non Controlling Interests (including securities premium)			-	316.74	316.74
Add/(Less) Share of Non Controlling Interests			-	(46.34)	-46.34
Add/ (Less): Deferred Tax on OCI	-	(4.46)	(4.46)		-4.46
Balance as at the end of the year	5,635.09	(5.68)	5,629.40	270.29	5899.69

Material Accounting Policies, Key Estimates and Judgements

Other Notes To Restated Financial Information

Annexures To Restated Financial Information

Aforementioned notes and annexures form an integral part of the restated financial information

1

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A - J

For Dhadda & Co.
Chartered Accountants

Firm Reg. No. 005436C

(Ayush Dusad)
Partner
M. No. 431973
Place : Jaipur
Date: September 21, 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)

Rajeshwer Singh
Managing Director
DIN: 07110937

Manan Jain
Whole Time Director & CFO
DIN:08765552

Bhagirath Singh
Whole Time Director
DIN: 10661374

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 Restated Financial Information as at and for the year ended on March 31, 2026

Note 1 - Material Accounting Policies (Part A-C)	
A	Group Overview:
	Ultravibrant Integrated Energy Limited (formerly known as Ultravibrant Solar Energy Limited, prior to that Ultravibrant Solar Energy Private Limited) ("The Company"/ "The Parent Company") and its subsidiaries ("The Group"/) and associates is a entity registered under the Companies Act 2013. Its registered office is at Plot No. F-20(A), Malviya Nagar Industrial Area, Jaipur-302017, Rajasthan. The Group was incorporated on 24 June 2019.
	The Group operates as an integrated renewable energy platform with diversified presence across IPP, EPC, BESS manufacturing, Solar Park development and Transmission & Distribution infrastructure. It has a stable portfolio of long-term State Government PPAs, a growing operational and under-execution asset base, and has successfully monetised solar IPP assets to investors, demonstrating strong execution and value realisation capabilities. The Group has strategically entered into BESS manufacturing with backward integration, enabling cost optimisation and supply security while offering integrated EPC plus storage solutions to enhance grid stability. Further, its established EPC, O&M and transmission expertise, along with development of utility-scale Solar Parks under Open Access framework, positions it as a scalable and vertically integrated clean energy solutions provider.
B	STATEMENT OF MATERIAL ACCOUNTING POLICIES:
1.01	Statement of Compliance:
	Restated Financial Information 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 restated financial information have been approved by the Board of Directors in the meeting held on 21-09-2026</i>
1.02	Basis of Preparation and Presentation of Restated Financial Information :
	The Restated Financial Information of the group and, where applicable, its subsidiaries and associate, comprises:
	(i) the Restated Statement of Assets and Liabilities as at 31 March 2026 (Consolidated), 31 March 2025 (Consolidated) and 31 March 2024 (Standalone);
	(ii) the Restated Statement of Profit and Loss (including other comprehensive income), the Restated Statement of Changes in Equity and the Restated Statement of Cash Flows for the years ended 31 March 2026 (Consolidated), 31 March 2025 (Consolidated) and 31 March 2024 (Standalone); and
	(iii) the Material Accounting Policies, the explanatory notes and the annexures thereto, (collectively, the "Restated Financial Information").
	The Restated Financial Information have been prepared by the Management for the purpose of inclusion in the Draft Red Herring Prospectus ("DRHP") proposed to be filed by the Company with the Securities and Exchange Board of India ("SEBI"), BSE Limited and National Stock Exchange of India Limited (collectively, the "Stock Exchanges") and the Registrar of Companies in connection with its proposed Initial Public Offering ("IPO") of equity shares of the Company comprising a fresh issue of equity shares and an offer for sale of equity shares held by the selling shareholders (collectively, the "Offering").
	These Restated Financial Information have been prepared to comply in all material respects with the requirements of:
	a) Section 26 of Part I of Chapter III of the Companies Act, 2013 (the "Act");
	b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time (the "SEBI ICDR Regulations"), issued by the Securities and Exchange Board of India ("SEBI"); and
	c) The Guidance Note on Reports in Company Prospectuses (Revised 2019), issued by the Institute of Chartered Accountants of India ("ICAI"), as amended from time to time (the "Guidance Note").



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	These Restated Financial Information have been compiled by the Management from: a) Audited consolidated financial statements of the Group as at and for the year ended March 31, 2026, prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, which have been approved by the Board of Directors at its meeting held on August 04, 2026. b) Audited consolidated financial statements of the Group as at and for the year ended March 31, 2025, prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, which have been approved by the Board of Directors at its meeting held on September 20, 2025 . c) Special Purpose Standalone Financial Statements of the company as at and for the year ended March 31, 2024, prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, which were prepared by the Management for the purpose of transition from the accounting standards applicable to the Company prior to transition to Ind AS to Ind AS and have been approved by the Board of Directors at its meeting held on September 01, 2026.
	The financial statements of the company for the year ended March 31, 2024 were originally prepared in accordance with the Accounting Standards ("AS") prescribed under Section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006, as amended, and other accounting principles generally accepted in India. Subsequently, Special Purpose Standalone Financial Statements for the year ended March 31, 2024 were prepared in accordance with Ind AS for the purpose of transition to Ind AS and have been considered for preparation of the Restated Financial Information for the year ended March 31, 2024.
	The Company did not have any subsidiary, associate or joint venture as at, or at any time during, the year ended 31 March 2024. A group within the meaning of Ind AS 110 Consolidated Financial Statements did not therefore exist in that year, and restated consolidated financial information could not be prepared for it. Accordingly, the Restated Financial Information has been prepared: (i) on a consolidated basis, as at and for the years ended 31 March 2026 and 31 March 2025; and (ii) on a standalone basis, as at and for the year ended 31 March 2024. The basis applicable to each period is stated in the column heading of every statement and annexure. Because the group had no subsidiary, associate or joint venture at any time during the year ended 31 March 2024, the Restated Financial Information for that year reflects the entirety of the assets, liabilities, income, expenses and cash flows of the reporting entity for that year.
	In these notes, "the Group" means the Company together with its subsidiaries and its associate in respect of the years ended 31 March 2026 and 31 March 2025. In respect of the year ended 31 March 2024, references to "the Group" are to be read as references to the Company. Details of the subsidiaries and the associate, and the dates from which each became a subsidiary or associate, are set out at Annexure 'I'.
	The audited consolidated financial statements of the Company for the year ended 31 March 2024 included two entities as subsidiaries, namely Ultravibrant Solar Energy Project Two Private Limited and UV Solar Energy Project One Private Limited. During the preparation of the consolidated financial statements for the year ended 31 March 2025, the management of the Company reassessed whether the Company controlled those entities by reference to the requirements of paragraph 7 of Ind AS 110 and concluded that the Company did not have control over either of them as at, or at any time during, the year ended 31 March 2024, on the grounds set out in Note 16 read with Annexure 'B'. The correction was accounted for as a prior period error in accordance with Ind AS 8 and the comparative figures for the year ended 31 March 2024 were restated in the audited consolidated financial statements for the year ended 31 March 2025. As the Company had no other subsidiary, associate or joint venture during the year ended 31 March 2024, the derecognition of those two entities meant that no group existed in that year. The Restated Financial Information as at and for that year is accordingly presented on a standalone basis, as described above. The Company's interest in those entities is accounted for as 'Investments in Equity Shares held for Sale' as at 31 March 2026, 31 March 2025 and 31 March 2024, and the conclusion that the Company does not control them has been reaffirmed as at each of those dates. The nature of this adjustment and its effect on each affected line item of the audited consolidated financial statements for the year ended 31 March 2024 are set out in the Statement of Restatement Adjustments at Annexure 'G'.



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	The Restated Financial Information has been prepared applying, for all periods presented, the accounting policies and grouping and classifications adopted for the year ended 31 March 2026, and after making such adjustments and regroupings as, in the opinion of the management of the company, are appropriate and are required to be made in accordance with the requirements set out above. Restatement adjustments, material regroupings and the corresponding tax effects are set out at Annexures 'G'.
	The Group has prepared its Restated Financial Information on the basis that it will continue to operate as a going concern.
	The Restated Financial Information is presented in Indian Rupees, which is also the functional currency of the Company and of each entity within the Group, and all values are rounded to the nearest lakh except where otherwise stated. Amounts of less than ₹500 are shown as "0.00".
1.03	Basis of consolidation
	(i) The Restated Financial Information incorporate the financial information of the Parent Company, its subsidiaries and associates. For this purpose, an entity which is, directly or indirectly, controlled by the Parent Company is treated as subsidiary. The Parent Company together with its subsidiaries constitute the Group. Control exists when the Parent Company, directly or indirectly, has power over the investee, is exposed to variable returns from its involvement with the investee and has the ability to use its power to affect its returns.
	(ii) Restated Consolidation of a subsidiary begins when the Parent Company, directly or indirectly, obtains control over the subsidiary and ceases when the Parent Company, directly or indirectly, loses control of the subsidiary. Income and expenses of a subsidiary acquired are included in the Consolidated Statement of Profit and Loss from the date the Parent Company, directly or indirectly, gains control until the date when the Parent Company, directly or indirectly, ceases to control the subsidiary.
	(iii) The restated financial information of the Group combine financial information of the Parent Company and its subsidiaries line-by-line by adding together the like items of assets, liabilities, income and expenses. All intra-group assets, liabilities, income, expenses and unrealised profits/losses on intra-group transactions are eliminated on consolidation. The accounting policies of subsidiaries are harmonised to ensure the consistency with the policies adopted by the Parent Company. The restated financial information are presented to the extent possible, in the same manner as Parent Company's Standalone financial information. Profit or loss and other comprehensive income are attributed to the owners of the Parent Company and to the non-controlling interests, shown separately in the financial statements.
	(iv) Non-controlling interests represent that part of the total comprehensive income and net assets of subsidiaries attributable to the interest which is not owned, directly or indirectly, by the Parent Company.
	(v) The gains/losses in respect of part divestment/dilution of stake in subsidiary companies not resulting in ceding of control, are recognised directly in other equity attributable to the owners of the Parent Company in the Restated Financial Information of the Group.
	(vi) The gains/losses in respect of divestment of stake resulting in ceding of control in subsidiary companies are recognised in the Statement of Profit and Loss. The investment representing the interest retained in a former subsidiary, if any, is initially recognised at its fair value with the corresponding effect recognised in the Statement of Profit and Loss as on the date the control is ceded. Such retained interest is subsequently accounted as investment in an associate or a joint venture or as a financial asset.
	Share of profit/loss, assets and liabilities in the joint venture and associates, which are not subsidiaries, have been consolidated on equity method by recognising profit proportionate to the extent of the Group's equity interest in such entity as per Ind AS 28 Investments in Associates and Joint Venture.
1.04	Use of Estimates & Judgements:
	The preparation of the financial information 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 information 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 information 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 information in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial information.



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1.05	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 Group'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 Group'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 Group 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.
1.06	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 Group 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 Group.
	Revenue Recognition Policy for EPC Contracts -
	As Group's revenue comes through EPC projects. Generally different set of performance obligations are already identified in the contracts for which Group 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 Group. The Group 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 Group'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 Group has an enforceable right to consideration. As the amount the Group has a right to invoice corresponds directly with the value to the customer of the performance completed to date, the Group 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 Group, variable consideration is very fluctuating and depends on the current work execution by the Group. The Group 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 Group's limited experience of comparable claims and the susceptibility of the outcome to factors outside the Group'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 Group 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 Group unconditionally and project authority doesn't have any further right to appeal in higher courts.



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	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 Consolidated 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 Consolidated selling price, or as a termination of the existing contract and creation of a new contract if not priced at the Consolidated 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 Group, variable consideration is very fluctuating and depends on the current work execution by the Group. 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 Group 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 Group unconditionally and project authority doesn't have any further right to appeal in higher courts.
	• Counter Claims
	Claims against the Group not acknowledged as debts are disclosed under contingent liabilities. Claims made by the Group 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 Group 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 Group 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.
1.07	Central Financial Assistance
	The Group operates an integrated renewable energy business through its Independent Power Producer (IPP) and Engineering, Procurement and Construction (EPC) segments. It develops, constructs and operates solar power projects through Special Purpose Vehicles (SPVs), that generate and sell electricity under long-term power purchase arrangements, and also executes EPC contracts for solar power projects. Under the applicable Government schemes for promotion of renewable energy, the Group is eligible to receive Central Financial Assistance (CFA) in respect of qualifying solar power projects, subject to fulfilment of the prescribed eligibility criteria and conditions of the respective scheme.
	Central Financial Assistance (CFA) received under the applicable Government scheme in respect of qualifying Property, Plant and Equipment is recognised as a government grant in accordance with Ind AS 20 – Accounting for Government Grants and Disclosure of Government Assistance. The Company recognises the grant only when it is probable that the grant will be received. Such grant is recognised as deferred income and is amortised to the Statement of Profit and Loss on a systematic basis over the useful life of the related Property, Plant and Equipment. The portion of the deferred income expected to be recognised in the Statement of Profit and Loss within the next twelve months from the reporting date is presented as a current liability, while the remaining balance is presented as a non-current liability.



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1.08	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 Group 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 Group 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.
1.09	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.
	Group as a lessee
	The Group 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.
	The Group 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 Group 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 Group uses incremental borrowing rate. For leases with reasonably similar characteristics, the Group, 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 Group 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 Group 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 Group recognises any remaining amount of the re-measurement in statement of profit and loss.
	The Group 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.
	Group as a lessor
	At the inception of the lease the Group classifies each of its leases as either an operating lease or a finance lease. The Group 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 Group 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 Group 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 Group applies Ind AS 115 Revenue from contracts with customers to allocate the consideration in the contract.



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1.10	Foreign Currency Transaction:
	The Functional and reporting currency of the Group is INR. Transactions other than functional currency are treated as foreign currency transactions.
	Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate prevailing at the reporting date, and the resulting exchange differences are recognised in the Restated Statement of Profit and Loss. The Group had no foreign currency denominated monetary assets or liabilities at any reporting date presented and no foreign operations.
1.11	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.
	The Group 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 Group 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 Group suspends capitalization of borrowing costs during extended periods in which it suspends active development of a qualifying asset.
1.12	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 Group is a defined contribution scheme. The Group has no obligation, other than the contribution payable to the provident fund. The Group 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 statement of 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 Group. The Group 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 Group 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.



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	(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.
1.13	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 information 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.
	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 Group 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.
1.14	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 Group 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.
	(b.) Free hold land is carried at historical cost.
	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.
	Transition to IND AS
	On transition to Ind AS the Group elected, under paragraph D7AA of Ind AS 101, to continue with the carrying value of all its property, plant and equipment as recognised in its financial statements as at the date of transition, measured in accordance with Previous Indian GAAP, and to use that carrying value as the deemed cost of those assets at the date of transition.



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	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 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.
1.15	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.
	Transition to IND AS
	On transition to Ind AS the Group elected, under paragraph D7AA of Ind AS 101, to continue with the carrying value of all its intangible assets as recognised in its financial statements as at the date of transition, measured in accordance with Previous Indian GAAP, and to use that carrying value as the deemed cost of those assets at the date of transition.
1.16	Capital Work in Progress:
	Capital work in progress are stated at cost and inclusive of preoperative expenses, project development expenses etc.
1.17	Impairment of Property, Plant & Equipments and Intangible Assets:
	At the end of each reporting year, the Group 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 Group 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.
1.18	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.
1.19	Investment in Associates :
	The Company has elected to carry its investment in the associate at cost in its standalone financial statements in accordance with paragraph 10 of Ind AS 27. In the consolidated financial statements the investment is accounted for using the equity method as required by Ind AS 28.
1.20	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.



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	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.
1.21	Financial Instruments:
	Financial assets and financial liabilities are recognized when the Group 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 Group 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.
	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 Group 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 Group 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 Group recognizes impairment loss allowance on trade Restated Financial Information as at and for the year ended 31 March, 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 Group 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 Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.
	When the Group 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 Group continues to recognise the transferred asset to the extent of the Group's continuing involvement. In that case, the Group 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 Group has retained.
	Financial Liabilities:
	(a.) Classification: The Group 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.



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	(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 Group offsets a financial asset and a financial liability when it currently has a legally enforceable right to set off the recognized amounts and the Group intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.
1.22	Fair Value Measurement:
	The Group 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 Group.
	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 Group 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 Information 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 information on a recurring basis, the Group 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 Group'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 Group'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 Group 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.



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1.23	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.
1.24	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 Group 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 Group prepares its segment information in conformity with the accounting policies adopted for preparing and presenting financial information of the Group as a whole.
1.25	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.
1.26	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 Group recognises any write down that has occurred on assets dedicated to that contract. An onerous contract is considered to exist where the Group 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).
1.27	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.



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	First-time adoption - mandatory exceptions, optional exemptions in previous comparative year
1.28	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. The reconciliations of equity and of total comprehensive income between previous GAAP and Ind AS required by paragraphs 24 and 25 of Ind AS 101 are set out at Annexures 'G'.
C	Key Sources of Estimation Uncertainty and Critical Accounting Judgements
	In the course of applying the policies outlined in all notes under part B above, the Group 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.
	(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.



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	(v.) Contingencies
	In the normal course of business, contingent liabilities may arise from litigation and other claims against the Group. 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 information 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.
	(viii.) Critical judgements in applying accounting policies
	The following are the judgements, apart from those involving estimations, that the management has made in the process of applying the Group's accounting policies and that have the most significant effect on the amounts recognised in the Restated Financial Information:
	(a) Assessment of control over investee companies The Group holds equity interests in certain companies in which its shareholding does not, by itself, determine whether control exists. In each case the management has assessed control by reference to paragraph 7 of Ind AS 110, having regard to the substantive rights conferred by the contractual arrangements, the ability to direct the relevant activities and the exposure to variable returns. Refer Note 58 and Annexure 'B'.
	(b) Timing of transfer of control on engineering, procurement and construction contracts The management has concluded that control of the assets constructed transfers to the customer over time, and that the amount the Group has a right to invoice corresponds directly with the value transferred. Refer Note 1.06.
	(c) Recognition of deferred tax assets on unabsorbed losses of subsidiaries For recognition of deferred tax assets on unabsorbed losses of subsidiaries refer Note 46.
	(d) Lease term of leasehold land In determining the lease term the management has assessed whether it is reasonably certain that extension options will be exercised, having regard to the operating life of the generating assets and the tenure of the power purchase agreements. Refer Note 61.
	(ix) Key sources of estimation uncertainty
	The management has assessed the assumptions and estimates that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next financial year, and has concluded that there are none. The principal estimates made by the management, none of which carries such a risk, relate to the useful lives of property, plant and equipment, the actuarial assumptions underlying the defined benefit obligation, and the expected credit losses on financial assets.
	(x) Recent accounting pronouncements
	The Ministry of Corporate Affairs notifies new standards or amendments to existing standards under the Companies (Indian Accounting Standards) Rules from time to time. For the year ended 31 March 2026 the Ministry did not notify any new standard or amendment applicable to the Group. As at the date of approval of this Restated Financial Information there is no standard or amendment issued but not yet effective that is expected to have a material effect on the Group.



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Note 2 - Property, Plant and Equipment	As at 31-03-2026 (Consolidated)	As at 31-03-2025 (Consolidated)	As at 31-03-2024 (Standalone)
	(₹ in Lakh)	(₹ in Lakh)	(₹ in Lakh)
Property, Plant and Equipments	11,324.08	737.72	7.92
	11,324.08	737.72	7.92

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

Note 3 - Capital Work-in-Progress	As at 31-03-2026 (Consolidated)	As at 31-03-2025 (Consolidated)	As at 31-03-2024 (Standalone)
	(₹ in Lakh)	(₹ in Lakh)	(₹ in Lakh)
Capital work-in-progress	641.54	1,216.62	-
	641.54	1,216.62	-

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

Note 4 - Goodwill	As at 31-03-2026 (Consolidated)	As at 31-03-2025 (Consolidated)	As at 31-03-2024 (Standalone)
	(₹ in Lakh)	(₹ in Lakh)	(₹ in Lakh)
Goodwill on Consolidation	0.40	0.40	-
	0.40	0.40	-

(Goodwill amounting to ₹0.40 lakhs arose on acquisition of Solar 91 Project Seven Private limited by the Group and represents the excess of consideration transferred over the Group's share of the fair value of identifiable net assets acquired, after giving effect to applicable acquisition accounting adjustments.

In accordance with Ind AS 36, the goodwill has been allocated to the Cash-Generating Unit ("CGU") expected to benefit from the synergies of the business combination. The carrying amount of goodwill allocated to the CGU as at March 31, 2026 is ₹ 0.40 lakhs..)

Note 5 - Other Intangible Assets	As at 31-03-2026 (Consolidated)	As at 31-03-2025 (Consolidated)	As at 31-03-2024 (Standalone)
	(₹ in Lakh)	(₹ in Lakh)	(₹ in Lakh)
Intangible Assets	13.10	13.16	-
	13.10	13.16	-

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

Note 6 - Investment accounted for using Equity Method	As at 31-03-2026 (Consolidated)	As at 31-03-2025 (Consolidated)	As at 31-03-2024 (Standalone)
	(₹ in Lakh)	(₹ in Lakh)	(₹ in Lakh)
Investment in Associates	58.59	-	-
	58.59	-	-

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

(The Group 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 Group. There is accordingly no contractually agreed sharing of control requiring the unanimous consent of the parties.

The Group 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 7 - Right to Use Assets	As at 31-03-2026 (Consolidated)	As at 31-03-2025 (Consolidated)	As at 31-03-2024 (Standalone)
	(₹ in Lakh)	(₹ in Lakh)	(₹ in Lakh)
Right to Use Assets	1,098.68	339.21	-
	1,098.68	339.21	-

(Refer Note 61 for other disclosures and movement of right to use assets.)



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Note 8 - Other Financial Assets (Non-Current)	As at 31-03-2026 (Consolidated) (₹ in Lakh)	As at 31-03-2025 (Consolidated) (₹ in Lakh)	As at 31-03-2024 (Standalone) (₹ in Lakh)
Term Deposit with original maturity of more than 12 months	2,405.03	1,178.38	-
Interest Accrued	10.14	27.72	-
Security Deposits	44.48	23.05	23.47
	2,459.65	1,229.15	23.47

(Out of Total Fixed Deposits of Rs. 2405.03 Lakhs (PY - Rs. 1178.38 Lakhs)(PPY - NIL), Fixed Deposits of Rs. 2405.03 Lakhs (PY - Rs. 1178.38 Lakhs) (PPY - NIL) are pledged.)

(Refer Note 63 for disclosure on fair values and risk management of financial instruments.)

Note 9 - Deferred Tax Assets (Net)	As at 31-03-2026 (Consolidated) (₹ in Lakh)	As at 31-03-2025 (Consolidated) (₹ in Lakh)	As at 31-03-2024 (Standalone) (₹ in Lakh)
Opening Deferred Tax Assets/ (Liabilities):			
On Disallowances under Section 43B	12.65	-	-
On Property, Plant and Equipment	1.35	1.56	1.35
On Other Disallowances under Section 40(a)(ia)	0.72	-	-
On Unrealised Profit on Intra Group Transactions	66.78	-	-
On Disallowances under Section 40	4.56	3.20	1.28
On Other Items	(1.17)	-	-
On Business Loss Carried Forward	5.84	-	-
On Other Comprehensive Income	-	5.54	(0.17)
Total Opening Deferred Tax Assets/ (Liabilities)	90.73	10.30	2.46
Deferred Tax Asset Created/ Reversal Of Liability:			
On Disallowances under Section 43B	(12.66)	12.65	-
On Property, Plant and Equipment	(943.21)	(0.22)	0.22
On Other Disallowances under Section 40(a)(ia)	(0.73)	0.72	-
On Unrealised Profit on Intra Group Transactions	246.57	66.78	-
On Disallowances under Section 40	(4.56)	1.37	1.91
On Other Items	(4.97)	(1.17)	-
On Business Loss Carried Forward	964.62	5.84	-
On Other Comprehensive Income	-	1.06	5.71
Total Deferred Tax Asset Created/ Reversal Of Liability	245.06	87.03	7.84
Closing Deferred Tax Assets/(Liabilities):			
On Disallowances under Section 43B	-	12.65	-
On Property, Plant and Equipment	(941.87)	1.35	1.57
On Other Disallowances under Section 40(a)(ia)	-	0.72	-
On Unrealised Profit on Intra Group Transactions	313.35	66.78	-
On Disallowances under Section 40	-	4.56	3.20
On Other Items	(6.14)	(1.17)	-
On Business Loss Carried Forward	970.45	5.84	-
On Other Comprehensive Income	-	6.60	5.54
Total Closing Deferred Tax Assets	335.79	97.33	10.30
	335.79	97.33	10.30

Note 10 - Other Non-Current Assets	As at 31-03-2026 (Consolidated) (₹ in Lakh)	As at 31-03-2025 (Consolidated) (₹ in Lakh)	As at 31-03-2024 (Standalone) (₹ in Lakh)
Capital Advances	0.07	-	-
	0.07	-	-

Note 11 - Inventories	As at 31-03-2026 (Consolidated) (₹ in Lakh)	As at 31-03-2025 (Consolidated) (₹ in Lakh)	As at 31-03-2024 (Standalone) (₹ in Lakh)
Raw Materials	338.29	412.63	113.82
Work in Progress	263.06	-	-
	601.35	412.63	113.82

(Refer Note 1 for accounting policy for Valuation of Inventories.)

(Inventories of ₹ 601.35 lakhs (31 March 2025: ₹ 412.63; 31 March 2024: ₹ 113.82) have been hypothecated as security against working capital facilities availed by the Group. For further details refer Annexure 'C'.)

(No write-down of inventories was recognised, and no reversal of any previous write-down was made, in any of the periods presented.)



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Note 12 - Trade Receivables	As at 31-03-2026 (Consolidated) (₹ in Lakh)	As at 31-03-2025 (Consolidated) (₹ in Lakh)	As at 31-03-2024 (Standalone) (₹ in Lakh)
Unsecured-considered good	1,808.67	277.03	191.54
Credit Impaired			
Other Doubtful Debts	1.87	4.36	-
Less: Allowance for Expected Credit Loss	(1.87)	(4.36)	-
	1,808.67	277.03	191.54

Disclosure for Trade Receivables ageing which are due As at 31-03-2026 (Consolidated)				
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	1,589.63	-	-	-
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	1,644.51	1.87	-	-
Receivables not due	-	-	-	-
Unbilled Receivables	164.16	-	-	-
Total Trade Receivables	1,808.67	1.87	-	-

Disclosure for Trade Receivables ageing which are due As at 31-03-2025 (Consolidated)				
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	212.91	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	1.88	-	-
Total aged Receivables	265.74	4.36	-	-
Receivables not due	-	-	-	-
Unbilled Receivables	11.29	-	-	-
Total Trade Receivables	277.03	4.36	-	-

Disclosure for Trade Receivables ageing which are due As at 31-03-2024 (Standalone)				
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	170.36	-	-	-
6 Months to 1 Year	-	-	-	-
1 to 2 Years	11.86	-	-	-
2 to 3 Years	3.25	-	-	-
More than 3 Years	6.07	-	-	-
Total aged Receivables	191.54	-	-	-
Receivables not due	-	-	-	-
Unbilled Receivables	-	-	-	-
Total Trade Receivables	191.54	-	-	-

(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 55 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 51 for disclosure on movement of expected credit loss.)
(Refer Note 63 for disclosure on fair values and risk management of financial instruments.)



Note 13 - Cash & Cash Equivalents	As at 31-03-2026 (Consolidated) (₹ in Lakh)	As at 31-03-2025 (Consolidated) (₹ in Lakh)	As at 31-03-2024 (Standalone) (₹ in Lakh)
Cash on Hand	9.53	10.14	4.78
Bank Balances			
Current Accounts	412.01	3,225.85	20.70
Deposits having original maturities within 3 months	-	-	181.74
	421.54	3,235.99	207.22

(For the purpose of Statement of Cash Flows, above has been considered as cash and cash equivalents.)
(Refer Note 63 for disclosure on fair values and risk management of financial instruments.)
(Out of Total Fixed Deposits of Rs. NIL (PY Rs. NIL) (PPY - 181.74), Fixed Deposits of Rs. NIL (PY Rs. NIL) (PPY - 181.74) are pledged.)



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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 AND OTHER EXPLANATORY INFORMATION TO RESTATED FINANCIAL INFORMATION

Note 14 - Bank Balances (other than Cash & Cash Equivalents)	As at 31-03-2026 (Consolidated) (₹ in Lakh)	As at 31-03-2025 (Consolidated) (₹ in Lakh)	As at 31-03-2024 (Standalone) (₹ in Lakh)
Deposits having original maturities within 12 months but more than 3 months	98.40	178.04	-
Bank Balance held as guarantees	-	-	-
	98.40	178.04	-

(Out of Total Fixed Deposits of Rs. 98.40 Lakhs (PY - 178.04 Rs. Lakhs) (PPY - NIL), Fixed Deposits of Rs. 98.40 Lakhs (PY - Rs. 178.04 Lakhs) (PPY - NIL) are pledged.)
(Refer Note 63 for disclosure on fair values and risk management of financial instruments.)

Note 15 - Loans	As at 31-03-2026 (Consolidated) (₹ in Lakh)	As at 31-03-2025 (Consolidated) (₹ in Lakh)	As at 31-03-2024 (Standalone) (₹ in Lakh)
Unsecured, considered good			
Inter-Corporate Loan	130.64	-	-
Inter-Corporate Loan to Associates	417.34	-	-
	547.98	-	-

(Refer Note 55 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 62 for disclosure related to Section 186 under Companies Act, 2013)
(Refer Note 63 for disclosure on fair values and risk management of financial instruments.)
(Refer Note 64 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 16 - Other Financial Assets	As at 31-03-2026 (Consolidated) (₹ in Lakh)	As at 31-03-2025 (Consolidated) (₹ in Lakh)	As at 31-03-2024 (Standalone) (₹ in Lakh)
Interest Accrued	62.85	2.07	2.71
Investment in Equity Shares held for sale	1,691.67	6.63	1.02
	1,754.52	8.70	3.73

(Refer Note 63 for disclosure on fair values and risk management of financial instruments.)
(Refer Annexure 'B' for details of Investments.)

Note 17 - Current Tax Assets (Net)	As at 31-03-2026 (Consolidated) (₹ in Lakh)	As at 31-03-2025 (Consolidated) (₹ in Lakh)	As at 31-03-2024 (Standalone) (₹ in Lakh)
Income Tax Receivable for current year			
Advance Tax	660.00	312.20	11.00
TDS & TCS Receivable	793.33	508.82	22.43
Provision for Income Tax	(1,448.72)	(758.35)	(33.43)
Net Income Tax Receivable for current year	4.61	62.67	-
Income Tax Receivable - Earlier Years	1.76	-	-
	6.37	62.67	-

Note 18 - Other Current Assets	As at 31-03-2026 (Consolidated) (₹ in Lakh)	As at 31-03-2025 (Consolidated) (₹ in Lakh)	As at 31-03-2024 (Standalone) (₹ in Lakh)
Advance Against Expenses	51.17	2.83	0.05
Advance to Staff	6.39	10.77	0.52
Advance to Suppliers	1,398.16	633.78	68.30
Other Advances	13.35	-	-
Prepaid Expenses	36.50	5.82	-
IPO transaction costs pending completion of proposed equity issue	87.25	-	-
Balance with Government Authorities			
Goods and Services Tax (Net off liabilities)	-	449.38	-
Other Balance with Statutory/Government Authorities	12.01	-	-
	1,604.83	1,102.58	68.87



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Note 19 - Equity Share Capital	As at 31-03-2026 (Consolidated) (₹ in Lakh)	As at 31-03-2025 (Consolidated) (₹ in Lakh)	As at 31-03-2024 (Standalone) (₹ in Lakh)
AUTHORISED 100000 Equity Shares (PY 2025- 100000) (PY 2024- 10000) of Rs. 10/- each	10.00	10.00	1.00
	10.00	10.00	1.00
ISSUED, SUBSCRIBED AND PAID UP 10000 Equity Shares (PY 2025 - 10000) (PY 2024 - 10000) of Rs. 10/- each fully paid up	1.00	1.00	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 (Consolidated)		As at 31-03-2025 (Consolidated)	
	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

Equity Share Capital	As at 31-03-2024 (Standalone)	
	Numbers	(₹ in Lakh)
Share Capital at the Beginning of the year (face value of Rs. 10/- each)	10,000	1.00
Add/Less: Movement During the year		
Equity Shares Issued	0	-
Equity Share Capital at the end of the year	10000	1.00

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

(The Company has only one class of equity shares having a par value of ₹10 per share. The par value has remained unchanged throughout the periods presented. 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. Any dividend proposed by the Board of Directors is subject to the approval of the shareholders at the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to the number of equity shares held by them.

The Company has not proposed or declared any dividend during the years ended March 31, 2026, March 31, 2025 and March 31, 2024.)

(Subsequent to the year end, pursuant to a resolution passed by the members of the Holding Company at the Annual General Meeting held on August 10, 2026, the Company allotted 3,49,90,000 bonus equity shares of ₹10 each, fully paid up, on August 17, 2026 in the ratio of 3,499 bonus equity shares of ₹10 each for every 1 equity share of ₹10 each held by the members as on August 4, 2026, being the record date fixed for the purpose. The bonus shares were issued by capitalising ₹3,49,90,000 lakh out of retained earnings. Consequent to the allotment, the issued, subscribed and paid-up equity share capital of the Company increased from ₹1.00 lakh comprising 10,000 equity shares of ₹10 each to ₹3,50,00,000 lakh comprising 3,50,00,000 equity shares of ₹10 each.

The allotment is a non-adjusting event after the reporting period under Ind AS 10 and has not been recognised in the Restated Financial Information as at March 31, 2026. In accordance with paragraph 64 of Ind AS 33, basic and diluted earnings per share for all periods presented have been computed on the number of equity shares outstanding after giving effect to the bonus issue. Refer Note 48 for earnings per share.)

(Subsequent to the year end, the Board of Directors of the Holding Company, at its meeting held on August 17, 2026, proposed the issue of up to 50,00,000 equity shares of ₹10 each at an issue price of ₹68 per share, comprising face value of ₹10 and securities premium of ₹58 per share, to certain non-promoter individuals and entities on a private placement basis. The proposal was approved by the members of the Company at the Extraordinary General Meeting held on August 19, 2026. Pursuant thereto, the Company issued and allotted 50,00,000 equity shares of ₹10 each at a premium of ₹58 per share on August 25, 2026, aggregating ₹3,40,00,000 lakh, of which ₹50,00,000 lakh has been credited to equity share capital and ₹2,90,00,000 lakh to securities premium.

Consequent to this allotment and to the bonus issue referred to at paragraph above, the issued, subscribed and paid-up equity share capital of the Company increased to ₹4,00,00,000 lakh comprising 4,00,00,000 equity shares of ₹10 each.

The allotment is a non-adjusting event after the reporting period under Ind AS 10 and has not been recognised in the Restated Financial Information as at 31 March 2026.)

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

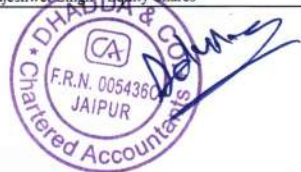
(The aggregate number of equity shares issued pursuant to contract, without payment being received in cash in immediately preceding last five years are NIL.)

Subsequent to the year end, the members of the Holding Company, by an ordinary resolution passed at the Annual General Meeting held on August 10, 2026, approved an increase in the authorised share capital of the Company from ₹10.00 lakh comprising 1,00,000 equity shares of ₹10 each to ₹5,50,00,000 equity shares of ₹10 each, and the Memorandum of Association was altered accordingly.

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

Name of the Promoter	As at 31-03-2026 (Consolidated)			
	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 (Consolidated)			
	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%



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Rajeshwer Singh

Rajeshwer Singh

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As at 31-03-2024 (Standalone)				
Name of the Promoter	No. of Shares	Percentage of holding	Movement in Shares	Percentage change during the year
Rajeshwer Singh - Equity Shares	5000.00	50.00%	0.00	0.00%

- List of Shareholders of the Parent Company

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

Name of Shareholders	As at 31-03-2026 (Consolidated)	As at 31-03-2025 (Consolidated)	As at 31-03-2024 (Standalone)
	No. of shares held (Percentage of Holding)		
Rajeshwer Singh	9994 (99.94%)	9999 (99.99%)	5000 (50.00%)
Kavita Rajpurohit	1 (0.01%)	0 (0.00%)	5000 (50.00%)

Note 20 - Other Equity	As at 31-03-2026 (Consolidated)	As at 31-03-2025 (Consolidated)	As at 31-03-2024 (Standalone)
	(₹ in Lakh)	(₹ in Lakh)	(₹ in Lakh)
Retained Earnings (Other than OCI)			
Balance as at the beginning of the year	2,249.71	249.52	89.99
Add: Profit/(Loss) for the year	3,385.38	1,999.87	159.53
Add: Adjustments in Pursuance of Convergence to IND-AS for Deferred Tax Assets	-	-	-
Add/ (Less): Pre-Acquisition Profit/Loss (Netted off with Goodwill)	-	0.32	-
(Less): Adjustments in Pursuance of Convergence to IND-AS for Gratuity	-	-	-
Balance as at the end of the year attributable to owners of the Company	5,635.09	2,249.71	249.52
<i>(Retained Earnings: Retained earnings comprise the Group 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)	0.50
Add/ (Less): Other Comprehensive Income for the year	18.40	(4.21)	(22.68)
Add/ (Less): Deferred Tax on OCI	(4.46)	1.06	5.71
Balance as at the end of the year	(5.68)	(19.62)	(16.47)
<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 Group employee benefit obligations.)</i>			
	5,629.41	2,230.10	233.05

Note 21 - Non-Controlling Interests	As at 31-03-2026 (Consolidated)	As at 31-03-2025 (Consolidated)	As at 31-03-2024 (Standalone)
	(₹ in Lakh)	(₹ in Lakh)	(₹ in Lakh)
Non-Controlling Interests	270.29	(0.12)	-
	270.29	(0.12)	-

(Refer Annexure 'I' for movement of Non Controlling Interests.)

Note 22 - Borrowings (Non-Current)	As at 31-03-2026 (Consolidated)	As at 31-03-2025 (Consolidated)	As at 31-03-2024 (Standalone)
	(₹ in Lakh)	(₹ in Lakh)	(₹ in Lakh)
Secured			
Term Loan from Banks	7,158.06	1,597.93	-
Term Loan from Others (NBFC)	453.16	-	-
	7,611.22	1,597.93	-

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

(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 group in such repayment.)

Note 23 - Lease Liabilities (Non-Current)	As at 31-03-2026 (Consolidated)	As at 31-03-2025 (Consolidated)	As at 31-03-2024 (Standalone)
	(₹ in Lakh)	(₹ in Lakh)	(₹ in Lakh)
Lease Liabilities	1,030.96	308.25	-
	1,030.96	308.25	-

(Refer Note 61 for other disclosures and movement of lease liabilities)



Note 24 - Provisions (Non-Current)	As at 31-03-2026 (Consolidated) (₹ in Lakh)	As at 31-03-2025 (Consolidated) (₹ in Lakh)	As at 31-03-2024 (Standalone) (₹ in Lakh)
Provision for Employee Benefits			
Provision for Gratuity Payable	38.69	39.51	34.36
	38.69	39.51	34.36

(Refer note 51 for movement of provisions.)

Note 25 - Deferred Tax Liabilities (Net)	As at 31-03-2026 (Consolidated) (₹ in Lakh)	As at 31-03-2025 (Consolidated) (₹ in Lakh)	As at 31-03-2024 (Standalone) (₹ in Lakh)
Opening Deferred Tax (Assets)/ Liabilities:			
On Disallowances under Section 43B	-	-	-
On Property, Plant and Equipment	39.72	-	-
On Disallowances under Section 40	-	-	-
On Other Items	(0.07)	-	-
On Business Loss Carried Forward	(38.36)	-	-
On Other Comprehensive Income	(6.60)	-	-
Total Opening Deferred Tax (Assets)/ Liabilities	(5.31)	-	-
Deferred Tax Liability Created/ Reversal of Asset:			
On Disallowances under Section 43B	(2.30)	-	-
On Property, Plant and Equipment	(24.05)	39.72	-
On Disallowances under Section 40	(13.02)	-	-
On Other Items	10.01	(0.07)	-
On Business Loss Carried Forward	38.36	(38.36)	-
On Other Comprehensive Income	4.46	-	-
Total Deferred Tax Liability Created/ Reversal of Asset	13.46	1.28	-
Closing Deferred Tax (Assets)/Liabilities:			
On Disallowances under Section 43B	(2.30)	-	-
On Property, Plant and Equipment	15.66	39.72	-
On Disallowances under Section 40	(13.02)	-	-
On Other Items	9.94	(0.07)	-
On Business Loss Carried Forward	-	(38.37)	-
On Other Comprehensive Income	(2.13)	-	-
Total Closing Deferred Tax Liabilities	8.15	1.28	-
	8.15	1.28	-

Note 26 - Other Non-Current Liabilities	As at 31-03-2026 (Consolidated) (₹ in Lakh)	As at 31-03-2025 (Consolidated) (₹ in Lakh)	As at 31-03-2024 (Standalone) (₹ in Lakh)
Deferred Income	169.65	-	-
	169.65	-	-

(The Group operates an integrated renewable energy business through IPP and EPC segments, executing solar power projects via SPVs and earning power sales under long-term PPAs. Qualifying solar power projects are eligible to receive government Central Financial Assistance (CFA), which is accounted for as a government grant under Ind AS 20 where it is probable that subsidy will be received. CFA received for Property, Plant and Equipment is recorded as deferred income and amortized over the asset's useful life, split into current and non-current liabilities based on the 12-month realization timeline. The Group has received an amount of Rs. 1.28 Lakh of which Rs. .27 Lakh has been recognised as income during the year.)



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Note 27 - Borrowings	As at 31-03-2026 (Consolidated) (₹ in Lakh)	As at 31-03-2025 (Consolidated) (₹ in Lakh)	As at 31-03-2024 (Standalone) (₹ in Lakh)
Secured - Repayable on Demand			
Overdraft/ Cash Credit	1,788.93	642.16	19.84
Secured Term Loan			
Current maturities of Long term borrowings	907.25	42.07	-
Loan from Others (NBFC)	1,299.98	-	-
Unsecured			
Loan from Directors	149.51	0.50	27.47
Inter-Corporate Loan	-	20.79	-
Loan from Others (NBFC)	12.28	-	-
Channel Financing	541.10	-	-
	4,699.05	705.52	47.31

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

(Refer Annexure 'H' for Disclosure on material discrepancies in current assets filed by the Group 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 group in such repayment.)

(Refer Note 55 along with Annexure 'E' for details of Related Party Transactions.)

(Refer Note 63 for disclosure on fair values and risk management of financial instruments.)

(The 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 Holding 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 Holding 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 28 - Lease Liabilities	As at 31-03-2026 (Consolidated) (₹ in Lakh)	As at 31-03-2025 (Consolidated) (₹ in Lakh)	As at 31-03-2024 (Standalone) (₹ in Lakh)
Lease Liabilities	43.96	-	-
	43.96	-	-

(Refer Note 61 for other disclosures and movement of lease liabilities)

Note 29 - Trade Payables	As at 31-03-2026 (Consolidated) (₹ in Lakh)	As at 31-03-2025 (Consolidated) (₹ in Lakh)	As at 31-03-2024 (Standalone) (₹ in Lakh)
Due to Micro Enterprises and Small Enterprises	257.09	431.66	-
Other Payables	11.91	493.54	127.16
	269.00	925.20	127.16

Disclosure for Trade Payables ageing which were due for payment As at 31-03-2026 (Consolidated)				
Particulars	(i) MSME	(ii) Others	(iii) Disputed dues- MSME	(iv) Disputed dues- Others
Less than 1 Year	127.11	11.91	-	-
1 to 2 Years	-	-	-	-
2 to 3 Years	-	-	-	-
More than 3 Years	-	-	-	-
Total aged Payables	127.11	11.91	-	-
Payables not due for Payment	129.98	-	-	-
Unbilled Payables	-	-	-	-
Total Trade Payable	257.09	11.91	-	-
Disclosure for Trade Payables ageing which were due for payment As at 31-03-2025 (Consolidated)				
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	-	-



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Disclosure for Trade Payables ageing which were due for payment As at 31-03-2024 (Standalone)				
Particulars	(i) MSME	(ii) Others	(iii) Disputed dues- MSME	(iv) Disputed dues- Others
Less than 1 Year	-	127.16	-	-
1 to 2 Years	-	-	-	-
2 to 3 Years	-	-	-	-
More than 3 Years	-	-	-	-
Total aged Payables	-	127.16	-	-
Payables not due for Payment	-	-	-	-
Unbilled Payables	-	-	-	-
Total Trade Payable	-	127.16	-	-

(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 63 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 30 - Other Financial Liabilities	As at 31-03-2026 (Consolidated)	As at 31-03-2025 (Consolidated)	As at 31-03-2024 (Standalone)
	(₹ in Lakh)	(₹ in Lakh)	(₹ in Lakh)
Staff Salary Payable	51.20	167.88	17.96
Expenses Payable	144.76	39.20	1.87
Payable for Capital Assets	29.93	-	-
Security Deposit for the performance of contract for Supply of Goods/ Services	-	24.85	19.85
	225.89	231.93	39.68

(Refer Note 55 along with Annexure 'E' for details of Related Party Transactions.)

(Refer Note 63 for disclosure on fair values and risk management of financial instruments.)

Note 31 - Other Current Liabilities	As at 31-03-2026 (Consolidated)	As at 31-03-2025 (Consolidated)	As at 31-03-2024 (Standalone)
	(₹ in Lakh)	(₹ in Lakh)	(₹ in Lakh)
Advance from Customers	2,405.64	2,675.54	97.54
Other Current Liabilities	7.09	-	-
Statutory Dues	355.10	190.25	23.63
Deferred Income	7.07	-	-
	2,774.90	2,865.79	121.17

(Refer Note 55 along with Annexure 'E' for details of Related Party Transactions.)

(The Group operates an integrated renewable energy business through IPP and EPC segments, executing solar power projects via SPVs and earning power sales under long-term PPAs. Qualifying solar power projects are eligible to receive government Central Financial Assistance (CFA), which is accounted for as a government grant under Ind AS 20 where it is probable that subsidy will be received. CFA received for Property, Plant, and Equipment is recorded as deferred income and amortized over the asset's useful life, split into current and non-current liabilities based on the 12-month realization timeline. The Group has received an amount of Rs. 177 Lakh of which Rs. .27 Lakh has been recognised as income during the year.)

Note 32 - Provisions	As at 31-03-2026 (Consolidated)	As at 31-03-2025 (Consolidated)	As at 31-03-2024 (Standalone)
	(₹ in Lakh)	(₹ in Lakh)	(₹ in Lakh)
Provision for Employee Benefits			
Provision for Gratuity Payable	3.39	4.84	0.35
	3.39	4.84	0.35

(Refer note 51 for movement of provisions.)

Note 33 - Current Tax Liabilities (Net)	As at 31-03-2026 (Consolidated)	As at 31-03-2025 (Consolidated)	As at 31-03-2024 (Standalone)
	(₹ in Lakh)	(₹ in Lakh)	(₹ in Lakh)
Provision for Income Tax	1,448.72	758.35	56.22
Less: Advance Tax, TDS and TCS Receivable	(1,448.72)	(758.35)	(33.43)
Net Current Tax Liabilities	-	-	22.79



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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 AND OTHER EXPLANATORY INFORMATION TO RESTATED FINANCIAL INFORMATION

Note 34 - Revenue from Operations	For the year ended on 31-03-2026 (Consolidated)	For the year ended on 31-03-2025 (Consolidated)	For the year ended on 31-03-2024 (Standalone)
	(₹ in Lakh)	(₹ in Lakh)	(₹ in Lakh)
Sale of EPC Contracts and Electricity			
Domestic Sales	37,139.97	23,776.52	2,790.93
Sale of Services			
Sale of Local Services	1,259.27	632.37	609.44
	38,399.24	24,408.89	3,400.37

(Refer note 50 for breakup of Revenue from operations.)

(The Group operates as an integrated renewable energy platform with diversified presence across IPP, EPC, BESS manufacturing, Solar Park development and Transmission & Distribution infrastructure. It has a stable portfolio of long-term State Government PPAs, a growing operational and under-execution asset base, and has successfully monetised solar IPP assets to investors, demonstrating strong execution and value realisation capabilities. The Group has strategically entered into BESS manufacturing with backward integration, enabling cost optimisation and supply security while offering integrated EPC plus storage solutions to enhance grid stability. Further, its established EPC, O&M and transmission expertise, along with development of utility-scale Solar Parks under Open Access framework, positions it as a scalable and vertically integrated clean energy solutions provider. 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 Group 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 Group 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.)

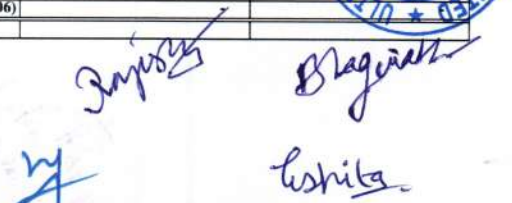
Note 35 - Other Income	For the year ended on 31-03-2026 (Consolidated)	For the year ended on 31-03-2025 (Consolidated)	For the year ended on 31-03-2024 (Standalone)
	(₹ in Lakh)	(₹ in Lakh)	(₹ in Lakh)
Interest on Term Deposits with Bank	129.14	41.11	6.11
Interest on IT Refund	0.00	-	0.32
Interest from Other Parties	24.86	-	-
Discount Received	-	1.03	1.35
Balances Written Back (Net)	0.64	-	-
Net Gain/ Loss on Sale of Investments	4.14	-	-
Interest on Security Deposit Ind AS	0.52	0.01	-
Government Grant Income	0.27	-	-
	159.57	42.15	7.78

(0.00 Represents amount below Rs. 500)

(The Group operates an integrated renewable energy business through IPP and EPC segments, executing solar power projects via SPVs and earning power sales under long-term PPAs. Qualifying solar power projects are eligible to receive government Central Financial Assistance (CFA), which is accounted for as a government grant under Ind AS 20 where it is probable that subsidy will be received. CFA received for Property, Plant, and Equipment is recorded as deferred income and amortized over the asset's useful life, split into current and non-current liabilities based on the 12-month realization timeline. The Group has received an amount of Rs. 177 Lakh of which Rs. 27 Lakh has been recognised as income during the year.)

Note 36 - Cost of Materials Consumed	For the year ended on 31-03-2026 (Consolidated)	For the year ended on 31-03-2025 (Consolidated)	For the year ended on 31-03-2024 (Standalone)
	(₹ in Lakh)	(₹ in Lakh)	(₹ in Lakh)
Raw Materials Consumed			
Opening Material	412.63	113.82	16.30
Add: Purchases	28,394.75	16,810.99	2,888.70
Less: Closing Material	(338.29)	(412.63)	(113.82)
Total Raw Materials Consumed	28,469.09	16,512.18	2,791.18
	28,469.09	16,512.18	2,791.18

Note 37 - Changes in Inventories of Finished Goods, Work in Progress including Stock-in-Trade	For the year ended on 31-03-2026 (Consolidated)	For the year ended on 31-03-2025 (Consolidated)	For the year ended on 31-03-2024 (Standalone)
	(₹ in Lakh)	(₹ in Lakh)	(₹ in Lakh)
Opening Stock:-			
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)	-	-



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

CIN - U42201RJ2019PLC065423

NOTES AND OTHER EXPLANATORY INFORMATION TO RESTATED FINANCIAL INFORMATION

Note 38 - EPC Project Expenses	For the year ended on 31-03-2026 (Consolidated) (₹ in Lakh)	For the year ended on 31-03-2025 (Consolidated) (₹ in Lakh)	For the year ended on 31-03-2024 (Standalone) (₹ in Lakh)
Labour Expenses	218.29	49.73	0.18
Installation & Commissioning Expenses	2,264.62	3,827.67	239.18
Design Charges	24.76	54.73	-
Site Expenses	377.01	151.03	19.65
Freight & Transportation	45.66	34.86	2.44
Other EPC Project Expenses	23.29	-	-
	2,953.63	4,118.02	261.45

Note 39 - Employee Benefit Expenses	For the year ended on 31-03-2026 (Consolidated) (₹ in Lakh)	For the year ended on 31-03-2025 (Consolidated) (₹ in Lakh)	For the year ended on 31-03-2024 (Standalone) (₹ in Lakh)
Salaries	737.77	382.71	46.21
Directors Remuneration	272.65	406.73	42.00
Contribution to ESI	1.63	0.60	0.12
Contribution to PF	27.29	11.43	2.54
Gratuity Expenses	16.14	5.43	7.60
Staff Welfare Expenses	43.96	31.71	0.37
	1,099.44	838.61	98.84

(Refer note 56 along with annexure 'F' for Employee Benefit Disclosures.)

(Compensated absences available to employees under the group'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 40 - Financial Costs	For the year ended on 31-03-2026 (Consolidated) (₹ in Lakh)	For the year ended on 31-03-2025 (Consolidated) (₹ in Lakh)	For the year ended on 31-03-2024 (Standalone) (₹ in Lakh)
Interest on Lease Liability	46.62	1.99	-
Bank Charges	20.86	11.69	5.59
Loan Processing Charges	46.69	6.72	1.41
Interest on Secured Loans	629.48	7.74	0.60
Interest on Unsecured Loans	51.02	1.59	-
Other Financial Cost	120.28	5.86	0.23
	914.95	35.59	7.83

(Other financing costs for the period ended on March 31, 2026 includes the commission and interest expense of Rs. 109.61 lakhs in respect of bills discounted.)

(Financial costs of ₹130.63 lakh (31 March 2025: ₹ 22.03 lakh; 31 March 2024: ₹ Nil lakhs) directly attributable to the acquisition and construction of solar power generating assets have been capitalised as part of the cost of those assets and are accordingly not included in the amount above. The Group borrowed specifically for the purpose of obtaining those qualifying assets, and no capitalisation rate has therefore been applied. Interest income of Rs. NIL earned on the temporary investment of those specific borrowings pending their expenditure has been deducted in arriving at the amount capitalised.)

Note 41 - Depreciation and Amortization	For the year ended on 31-03-2026 (Consolidated) (₹ in Lakh)	For the year ended on 31-03-2025 (Consolidated) (₹ in Lakh)	For the year ended on 31-03-2024 (Standalone) (₹ in Lakh)
Depreciation on Property, Plant and Equipment	264.55	22.27	3.18
Amortisation on Right to Use Assets	30.62	1.24	-
Amortisation of Intangible Assets	2.62	1.43	-
	297.79	24.94	3.18

(Refer Annexure 'A' forming part of this Restated Financial Information for Movement of Accumulated Depreciation or Amortisation for Current Year and Previous Comparative Year.)

(During the year, the Group reassessed its method of depreciation. As at April 1, 2025, PPE held by the subsidiaries, which have historically followed SLM, comprised approximately 96.03% of the total consolidated PPE. Accordingly, based on the reassessed pattern of consumption of economic benefits and to ensure consistency across the Group, the method of depreciation was changed from WDV to SLM with effect from April 1, 2025. The change has been accounted for prospectively as a change in accounting estimate under Ind AS 16 read with Ind AS 8 and has impacted the Restated consolidated financial Information by ₹491 lakh. The change was undertaken to reflect the appropriate consumption pattern and align the depreciation method across the Group. The aggregate depreciation over the useful life of the assets is unaffected. No other item of the Restated Financial Information is affected by the change.)

(Refer Note 61 for other disclosures and movement of right to use assets.)



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Note 42 - Other Expenses	For the year ended on 31-03-2026 (Consolidated)	For the year ended on 31-03-2025 (Consolidated)	For the year ended on 31-03-2024 (Standalone)
	(₹ in Lakh)	(₹ in Lakh)	(₹ in Lakh)
Commission	6.76	5.00	8.00
Consultancy Expenses	44.75	91.20	3.00
CSR Expenses	22.00	-	-
Discount, Rebate and Claims	9.51	-	-
Donation	3.00	-	-
ERP Expenses	-	0.26	0.60
Installation Exp	0.20	-	-
Insurance Expenses	16.39	7.17	0.41
Interest on Statutory Dues	0.74	0.53	-
Land Revenue Expenses	0.13	-	-
Legal & Professional Expenses	78.91	33.66	5.38
Licence Processing Charges	2.30	-	-
Membership Fee & Maintenance Charges	0.54	1.47	0.08
Miscellaneous Expenses	1.24	2.45	0.27
Office & General Expenses	39.62	15.19	5.66
Software Renewal Charges	2.41	-	-
Demat Charges	2.11	0.96	-
GST Expenses	30.10	4.08	-
Payment to Auditors:			
Statutory Audit Fees	19.43	8.09	0.25
Tax Audit Fees	1.00	1.00	-
Other Services	3.75	3.35	-
Postage & Courier Charges	0.23	-	-
Printing & Stationery	6.38	5.09	0.33
Provision for Doubtful Receivables/ Advances	-	4.36	-
Rent	61.57	17.86	2.58
Repair & Maintenance - Others	7.08	8.62	0.71
Service Charges	0.97	-	-
Technical Fees	0.23	2.69	-
Telephone & Internet Expenses	3.71	1.73	0.33
Travelling Expenses	11.97	8.99	2.85
Write Off	-	13.14	-
Inspection Charges	3.79	-	-
Tender Fees	44.01	15.83	1.61
Electricity Expenses	4.53	-	-
Penalties and Fines	35.70	-	-
Other Expenses	0.00	0.01	-
	465.06	252.73	32.06

(0.00 Represents amount below Rs. 500)

Note 43 - Income Tax	For the year ended on 31-03-2026 (Consolidated)	For the year ended on 31-03-2025 (Consolidated)	For the year ended on 31-03-2024 (Standalone)
	(₹ in Lakh)	(₹ in Lakh)	(₹ in Lakh)
Income Tax	1,448.72	758.35	56.22
	1,448.72	758.35	56.22

Note 44 - Deferred tax	For the year ended on 31-03-2026 (Consolidated)	For the year ended on 31-03-2025 (Consolidated)	For the year ended on 31-03-2024 (Standalone)
	(₹ in Lakh)	(₹ in Lakh)	(₹ in Lakh)
On Disallowances under Section 43B	10.35	(12.65)	-
On Property, Plant and Equipment	919.16	39.94	(0.22)
On Other Disallowances under Section 40(a)(ia)	0.73	(0.72)	-
On Unrealised Profit on Intra Group Transactions	(246.57)	(66.78)	-
On Disallowances under Section 40	(8.46)	(1.37)	(1.91)
On Other Items	14.98	1.10	-
On Business Loss Carried Forward	(926.26)	(44.17)	-
	(236.07)	(84.65)	(2.13)



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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 AND OTHER EXPLANATORY INFORMATION TO RESTATED FINANCIAL INFORMATION

Note 45 - Income Tax for Earlier Year	For the year ended on 31-03-2026 (Consolidated) (₹ in Lakh)	For the year ended on 31-03-2025 (Consolidated) (₹ in Lakh)	For the year ended on 31-03-2024 (Standalone) (₹ in Lakh)
Income Tax for Earlier Year	3.80	-	-
	3.80	-	-

Note 46 - Other Disclosures with respect to Income Tax	For the year ended on 31-03-2026 (Consolidated) (₹ in Lakh)	For the year ended on 31-03-2025 (Consolidated) (₹ in Lakh)	For the year ended on 31-03-2024 (Standalone) (₹ in Lakh)
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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 all entities within the group.

Particulars	For the year ended on 31-03-2026 (Consolidated) (₹ in Lakh)	For the year ended on 31-03-2025 (Consolidated) (₹ in Lakh)	For the year ended on 31-03-2024 (Standalone) (₹ in Lakh)
Current Tax			
Income Tax Expense	1,448.71	758.35	56.22
Deferred Tax Expense	(236.06)	(84.65)	(2.13)
Income Tax Expense for Earlier Years	3.80	-	-
Total Expenses debited in Statement of Profit & Loss	1,216.45	673.70	54.09
Income Tax Recognised in Other Comprehensive Income			
For Items That Will Not Be Reclassified Subsequently To Profit or Loss	(4.46)	1.06	5.71
For Items That Will Be Reclassified Subsequently To Profit or Loss	-	-	-
Total Income Tax Recognised in Other Comprehensive Income	(4.46)	1.06	5.71

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 (Consolidated) (₹ in Lakh)	For the year ended on 31-03-2025 (Consolidated) (₹ in Lakh)	For the year ended on 31-03-2024 (Standalone) (₹ in Lakh)
Profit/ (Loss) before Tax	4,621.91	2,668.97	213.62
Enacted Tax Rate in India	25.17%	25.17%	25.17%
Expected Income Tax Expense/ (Benefit) At Statutory Tax Rate	1,163.00	672.00	54.00
Expenses Not Deductible In Determining Taxable Profits - Permanent Difference	23.81	5.78	-
Expenses Not Deductible In Determining Taxable Profits - Temporary Difference	102.94	20.97	1.07
Income Exempt From Taxation	-	-	-
Expenses Deductible In Determining Taxable Profits	(87.85)	(1.98)	(0.58)
Additional Deduction As Per Tax	-	-	-
Expenses to be Claimed in Income Tax (Deferred Expenses)	-	-	-
Others	(161.15)	(27.03)	(1.56)
Tax Expense for the year	1,216.45	673.70	54.09

**Unused Tax Losses of Subsidiaries
As at March 31, 2026**

	With in 4 years	4 to 8 years	Indefinite
S - N		Business Loss	Unabsorbed depreciation
1	Solar91 Project Seven Private Limited	-	0.10
2	Ultra Vibrant Impex Private Limited	-	1.05
3	Ultra Vibrant Mercantile Private Limited	-	1.04
4	Ultra Vibrant Zedbox Private Limited	-	1.05
5	UVSE Green Energy Private Limited	-	1.41
6	UVSE Project Eighteen Private Limited	-	1.08
7	UVSE Project Eleven Private Limited	-	3.85
8	UVSE Project Seventeen Private Limited	-	3.98
9	UVSE Project Sixteen Private Limited	-	14.01
10	UVSE Project Twelve Private Limited	-	3.37
11	UVSE Renewable Power Private Limited	-	1.04
12	UVSE Solar Park Private Limited	-	2.15



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As at March 31, 2025

S N	Company	With in 4 years	4 to 8 years	Indefinite
		Business Loss	Unabsorbed depreciation	
1	Solar91 Project Seven Private Limited	-	-	152.32
2	Ultra Vibrant Impex Private Limited	-	0.19	-
3	Ultra Vibrant Mercantile Private Limited	-	0.19	-
4	Ultra Vibrant Zedbox Private Limited	-	0.19	-
5	UVSE Green Energy Private Limited	-	0.19	-
6	UVSE Project Eighteen Private Limited	-	0.19	-
7	UVSE Project Eleven Private Limited	-	3.85	-
8	UVSE Project Seventeen Private Limited	-	0.19	-
9	UVSE Project Sixteen Private Limited	-	14.01	-
	UVSE Project Twelve Private Limited	-	3.37	-
	UVSE Renewable Power Private Limited	-	0.19	-
	UVSE Solar Park Private Limited	-	0.64	-

(The Deferred Tax Asset has been booked on Business Loss and Unabsorbed Depreciation in the respective year(s) under consideration.)

(Deferred tax assets of ₹970.45 lakh (31 March 2025: ₹ 44.17 lakhs) have been recognised on unabsorbed depreciation and business losses of subsidiaries that incurred losses during the year. Those subsidiaries operate solar power generating assets under long-term power purchase agreements at contracted tariffs, which provide a determinable revenue stream over the tenure of the agreements with limited operating expenditure other than borrowing costs and depreciation. Having regard to the projected taxable profits of each such subsidiary over the tenure of its power purchase agreement, the management is satisfied that sufficient taxable profit will be available against which the unabsorbed depreciation and business losses can be utilised.)

(There were no taxable temporary differences associated with the Group's investments in its subsidiaries or its associate as at 31 March 2026, 31 March 2025 or 1 April 2022 in respect of which a deferred tax liability has not been recognised. Deductible temporary differences of NIL arising on those investments have not been recognised as deferred tax assets, as it is not probable that they will reverse in the foreseeable future.)

(These temporary differences arise on the Group's interests in the investee companies themselves and are distinct from the deferred tax asset of ₹313.35 lakh (31 March 2025: ₹ 66.78 lakhs) recognised on unrealised profit eliminated on consolidation, which arises on assets transferred within the Group and is disclosed at Note 9.)

Note 47 - Other Comprehensive Income	For the year ended on 31-03-2026 (Consolidated)	For the year ended on 31-03-2025 (Consolidated)	For the year ended on 31-03-2024 (Standalone)
	(₹ in Lakh)	(₹ in Lakh)	(₹ in Lakh)
Items that will not be reclassified subsequently to profit or loss			
Remeasurements of the defined benefit plans	18.40	(4.21)	(22.68)
Income tax relating to items that will not be reclassified to profit or loss	(4.46)	1.06	5.71
Total items that will not be reclassified subsequently to profit or loss	13.94	(3.15)	(16.97)
	13.94	(3.15)	(16.97)

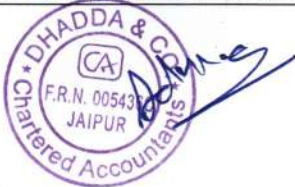
Note 48 - Earnings Per Share	For the year ended on 31-03-2026 (Consolidated)	For the year ended on 31-03-2025 (Consolidated)	For the year ended on 31-03-2024 (Standalone)
	(₹ in Lakh)	(₹ in Lakh)	(₹ in Lakh)
Profit/(Loss) after tax	3,339.04	1,995.28	159.53
Less: Profit/(Loss) after tax attributable to Non-Controlling Interest	(46.34)	(4.59)	-
Net Profit/(Loss) after tax	3,385.38	1,999.87	159.53
Total no. of equity shares (in units)	10,000.00	10,000.00	10,000.00
Bonus shares issued on 17-08-2026	3,49,90,000.00	3,49,90,000.00	3,49,90,000.00
Weighted average no. of equity Share (in units)	3,50,00,000.00	3,50,00,000.00	3,50,00,000.00
A. For Basic Earnings per Share	3,50,00,000	3,50,00,000	3,50,00,000
B. For Diluted Earnings per Share	3,50,00,000	3,50,00,000	3,50,00,000
Nominal Value of an equity Share	10.00	10.00	10.00
Earnings/(Loss) Per Share (Basic) (In Rs. P.)	9.67	5.71	0.46
Earnings/(Loss) Per Share (Diluted) (In Rs. P.)	9.67	5.71	0.46

(Subsequent to the year end, pursuant to a resolution passed by the members of the Company at the Annual General Meeting held on August 10, 2026, the Company allotted 3,49,90,000 bonus equity shares of ₹10 each, fully paid up, on August 17, 2026 in the ratio of 3,499 bonus equity shares of ₹10 each for every 1 equity share of ₹10 each held by the members as on August 4, 2026, being the record date fixed for the purpose. The bonus shares were issued by capitalising ₹3,499.00 lakh out of retained earnings. Consequent to the allotment, the issued, subscribed and paid-up equity share capital of the Company increased from ₹1.00 lakh comprising 10,000 equity shares of ₹10 each to ₹3,50,00.00 lakh comprising 3,50,00,000 equity shares of ₹10 each.

The allotment is a non-adjusting event after the reporting period under Ind AS 10 and has not been recognised in the Restated Financial Information as at March 31, 2026. In accordance with paragraph 64 of Ind AS 33, basic and diluted earnings per share for all periods presented have been computed on the number of equity shares outstanding after giving effect to the bonus issue.)

(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 19 for reconciliation of number of equity shares.)



Signature of Bhajiram
Signature of Ushita

Note 49 - Payment to Auditors	For the year ended on 31-03-2026 (Consolidated) (₹ in Lakh)	For the year ended on 31-03-2025 (Consolidated) (₹ in Lakh)	For the year ended on 31-03-2024 (Standalone) (₹ in Lakh)
Statutory Audit Fees	19.43	8.09	0.25
Tax Audit Fees	1.00	1.00	-
Other Services	3.75	3.35	-
	24.18	12.44	0.25

Note 50 - Disaggregated Revenue Information	For the year ended on 31-03-2026 (Consolidated) (₹ in Lakh)	For the year ended on 31-03-2025 (Consolidated) (₹ in Lakh)	For the year ended on 31-03-2024 (Standalone) (₹ in Lakh)
Domestic Sales			
Sale of EPC Contracts and Electricity			
Sale- Engineering, Procurement and Construction (EPC) Contracts and ancilliary materials	36,229.28	23,754.44	2,790.93
Sale of Electricity	910.68	22.08	-
Sale of Services			
Domestic Services			
Operation Maintenance, Installation and Commisioning & Consulting Services	1,259.28	632.37	609.44
Total Revenue from Operations	38399.24	24408.89	3400.37
Sale of EPC Contracts and Electricity			
Transferred at point in time	5,536.09	439.30	-
Transferred over time	31,603.88	23,337.22	2,790.93
Sale of Services			
Transferred at point in time	-	-	-
Transferred over time	1,259.27	632.37	609.44

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 Group expects to recognize these amounts in revenue. Applying the practical expedient as given in Ind AS 115, the Group 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 revaluations, and adjustment for revenue that has not materialized and adjustments for currency.)

(Out of Revenue from operations Rs. 38399.24 Lakhs (P.Y. 2025 Rs 24408.89 Lakhs), (P.Y. 2024 Rs. 3400.37 Lakhs) recognized under Ind AS 115 during the year, Rs. 32863.15 Lakhs (P.Y. 2025 Rs. 23969.59 Lakhs), (P.Y. 2024 Rs. 3400.37 Lakhs) have been recognized over a period of time and Rs. 5536.09 Lakhs (P.Y. 2025 Rs. 439.3 Lakhs) ,(P.Y. 2024 -NIL) have been recognized at point in time.)

(Refer Note 51 for disclosure on movement of expected credit loss.)

(Contract balances: Group recognized revenue as per IndAS 115 and revenue is directly debited in trade receivables instead of debiting it into contract assets. There is an unbilled receivables in the balance sheet so contract assets are being recognized in the Balance Sheet. 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 (Consolidated)	As at 31-03-2025 (Consolidated)	As at 31-03-2024 (Standalone)
Opening Balance	2,675.54	97.54	117.08
Closing Balance of Contract Liability	2,405.64	2,675.53	97.54

(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 (Consolidated)	As at 31-03-2025 (Consolidated)	As at 31-03-2024 (Standalone)
Opening Balance of Contract Assets	277.03	191.54	133.28
Add: Revenue Recognised during the year from contract	38,399.24	24,408.90	3,400.37
Less: Amount Received/ other adjustments	(36,867.60)	(24,323.40)	(3,342.12)
Closing Balance of Contract Assets	1,808.67	277.03	191.54

(Refer Note 55 along with Annexure 'E' for contract liabilities of related parties.)

(Refer Note 12 for balance of trade receivables and unbilled revenue.)

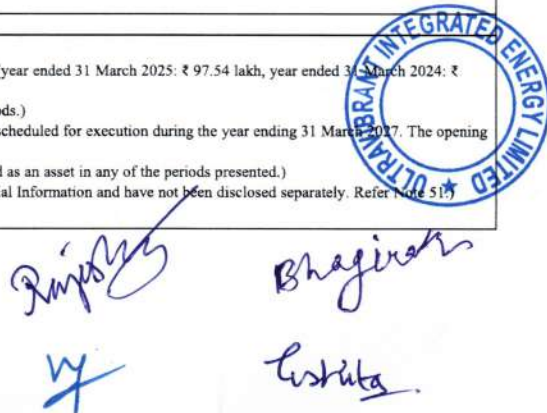
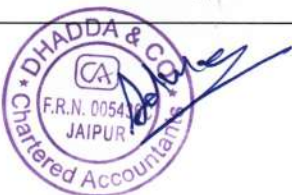
(Revenue of ₹2,675.54 lakh recognised during the year ended 31 March 2026 was included in the contract liability balance as at 1 April 2025 (year ended 31 March 2025: ₹ 97.54 lakh, year ended 31 March 2024: ₹ 117.08 lakh). The whole of the opening contract liability was recognised as revenue during the year.)

(No revenue was recognised during any of the periods presented from performance obligations satisfied, or partially satisfied, in previous periods.)

(The increase in contract liabilities to ₹2,405.64 lakh as at 31 March 2026 reflects advances received in respect of contracts on which work is scheduled for execution during the year ending 31 March 2027. The opening balance was recognised as revenue during the year on execution of the related work.)

(The Group incurs no incremental cost of obtaining a contract with a customer, and no cost incurred in fulfilling a contract has been capitalised as an asset in any of the periods presented.)

(Impairment losses recognised on receivables and contract assets arising from contracts with customers are not material to the Restated Financial Information and have not been disclosed separately. Refer Note 51.)



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

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NOTES AND OTHER EXPLANATORY INFORMATION TO RESTATED FINANCIAL INFORMATION

(Refer Note 31 for balance of excess of receipt over billing i.e. advance from customers.)

(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 Group 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 Group.

Note 51 - Movement of Provisions	For the year ended on 31-03-2026 (Consolidated)	For the year ended on 31-03-2025 (Consolidated)	For the year ended on 31-03-2024 (Standalone)
	(₹ in Lakh)	(₹ in Lakh)	(₹ in Lakh)
Provision for Gratuity Payable			
Opening Balance	44.35	34.71	4.43
Add: Provision during the year	16.13	9.64	30.28
(Less): Amount utilised/ reversed / OCI Remeasurement during the year	(18.40)	-	-
Balance as at the end of the year	42.08	44.35	34.71
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	-

(The provision for gratuity represents the Group's obligation under the Payment of Gratuity Act, 1972, determined on an actuarial basis. The timing of settlement depends on the date of separation of each employee and is therefore uncertain; the expected maturity profile is set out at Annexure 'F'. The loss allowance on trade receivables represents expected credit losses; the timing of any outflow is inherently uncertain as it depends on the outcome of recovery efforts in respect of the underlying balances. No reimbursement is expected in respect of either provision.)

Note 52 - Total Value of Imported and Indigenous Consumption	For the year ended on 31-03-2026 (Consolidated)	% of Consumption	For the year ended on 31-03-2025 (Consolidated)	% of Consumption
	(₹ in Lakh)		(₹ in Lakh)	
Imported				
Raw Materials	-	0.00%	-	0.00%
Packing Materials	-	0.00%	-	0.00%
Consumables	-	0.00%	-	0.00%
Indigenous				
Raw Materials	28,469.09	100.00%	16,512.18	100.00%
Packing Materials	-	0.00%	-	0.00%
Consumables	-	0.00%	-	0.00%
	28,469.09	100.00%	16,512.18	100.00%

Note 53 - Internal Financial Controls

Internal Financial Controls have been established by the Group 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 Group's business including adherence to the policies formulated by the Group, 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 information.

Note 54 - 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 Restated Financial Information.

Note 55 - 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 Restated Financial Information.



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Note 56 - Employee Benefit disclosures	For the year ended on 31-03-2026 (Consolidated) (₹ in Lakh)	For the year ended on 31-03-2025 (Consolidated) (₹ in Lakh)	For the year ended on 31-03-2024 (Standalone) (₹ in Lakh)
Contribution to ESI	1.63	0.60	0.11
Contribution to PF	27.28	11.43	2.54
Gratuity	16.14	5.43	7.60
	45.05	17.46	10.25
(Refer Annexure 'F' for details of Employee Benefit Schemes)			

Note 57 - Subsequent Events
1) Subsequent to the year end, the members of the Holding Company, by an ordinary resolution passed at the Annual General Meeting held on August 10, 2026, approved an increase in the authorised share capital of the Holding Company from ₹10.00 lakh comprising 1,00,000 equity shares of ₹10 each to ₹5,500.00 lakh comprising 5,50,00,000 equity shares of ₹10 each, and the Memorandum of Association was altered accordingly. 2) Subsequent to the year end, pursuant to a resolution passed by the members of the Holding Company at the Annual General Meeting held on August 10, 2026, the Holding Company allotted 3,49,90,000 bonus equity shares of ₹10 each, fully paid up, on August 25, 2026 in the ratio of 3,499 bonus equity shares of ₹10 each for every 1 equity share of ₹10 each held by the members as on August 4, 2026, being the record date fixed for the purpose. The bonus shares were issued by capitalising ₹3,499.00 lakh out of retained earnings. Consequent to the allotment, the issued, subscribed and paid-up equity share capital of the Holding Company increased from ₹1.00 lakh comprising 10,000 equity shares of ₹10 each to ₹3,500.00 lakh comprising 3,50,00,000 equity shares of ₹10 each. The allotment is a non-adjusting event after the reporting period under Ind AS 10 and has not been recognised in the Restated Financial Information as at March 31, 2026. In accordance with paragraph 64 of Ind AS 33, basic and diluted earnings per share for all periods presented have been computed on the number of equity shares outstanding after giving effect to the bonus issue. 3) Subsequent to the year end, the Board of Directors of the Holding Company, at its meeting held on August 17, 2026, proposed the issue of up to 50,00,000 equity shares of ₹10 each at an issue price of ₹68 per share, comprising face value of ₹10 and securities premium of ₹58 per share, to certain non-promoter individuals and entities on a private placement basis. The proposal was approved by the members of the Holding Company at the Extraordinary General Meeting held on August 19, 2026. Pursuant thereto, the Holding Company issued and allotted 50,00,000 equity shares of ₹10 each at a premium of ₹58 per share on August 25, 2026, aggregating ₹3,400.00 lakh, of which ₹500.00 lakh has been credited to equity share capital and ₹2,900.00 lakh to securities premium. Consequent to this allotment and to the bonus issue referred to at paragraph above, the issued, subscribed and paid-up equity share capital of the Holding Company increased to ₹4,000.00 lakh comprising 4,00,00,000 equity shares of ₹10 each. The allotment is a non-adjusting event after the reporting period under Ind AS 10 and has not been recognised in the Restated Financial Information as at 31 March 2026. 4) Subsequent to the year end, the shareholders of the Holding Company, at the Annual General Meeting held on 10 August 2026, approved the introduction of the "Ultravibrant Integrated Energy Limited Employee Stock Option Plan 2026" ("ESOP 2026") under Section 62(1)(b) of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014. ESOP 2026 authorises the grant of options exercisable into not more than 10,82,474 (Ten Lakh Eighty-Two Thousand Four Hundred Seventy-Four) equity shares of face value ₹10 each, each option conferring on the grantee the right, but not the obligation, to apply for and be allotted one equity share of the Holding Company at the exercise price determined in accordance with the Plan. Equity shares to be issued upon exercise will be fresh equity shares issued by the Holding Company. The Plan is administered by the Nomination and Remuneration Committee / ESOP Committee constituted by the Board, which determines the employees eligible for grant, the number of options to be granted, the vesting schedule and vesting conditions, and the exercise price. Options carry a minimum vesting period of one year from the date of grant, vest over a period of up to four years, and are exercisable within two years from the respective date of vesting. The exercise price for grants made prior to listing of the Holding Company's equity shares is to be determined by reference to the value per equity share assessed by an independent valuer. As at the date of approval of these restated financial information, no options have been granted under ESOP 2026. Accordingly, no employee share-based payment expense has been recognised in the financial information for the year ended March 31, 2026, and there is no impact on the earnings per share reported for that year. Upon grant, options will be measured and accounted for in accordance with Ind AS 102 "Share-based Payment". The Plan is a non-adjusting event after the reporting period and has accordingly not been given effect to in these restated financial information. 5) Subsequent to the year end, on 13 August 2026, the Holding Company acquired the freehold interest in the land situated at F-20A, Malviya Industrial Area, Jaipur, Rajasthan, 302017, on which the Holding Company's corporate office building is constructed, for a consideration of ₹ 940 lakhs. The corporate office building is carried within property, plant and equipment as at 31 March 2026. As at that date the land was held by the Holding Company under a lease, and the Holding Company's right to use the land was recognised as a right-of-use asset in accordance with Ind AS 116. Consequent to the acquisition, the lease in respect of the land has terminated. The related right-of-use asset carried at ₹ 252.79 lakhs and lease liability carried at ₹ 247.32 lakhs as at 31 March 2026 will accordingly be derecognised, and the land will be recognised within property, plant and equipment, in the financial statements for the year ending 31 March 2027. The acquisition is a non-adjusting event after the reporting period within the meaning of Ind AS 10 and has not been recognised in the Restated Financial Information as at 31 March 2026. The land was acquired from Namaskara Solutions prop. Kavita Rajpurohit, wife of Mr. Rajeshwar Singh, promoter of the Holding Company. The transaction was approved by the Audit Committee and the Board of Directors on July 29, 2026. The consideration was determined with reference to a valuation report from registered valuer dated August 4, 2026.



Rajeshwar Singh

Rajeshwar Singh

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Ushita

Note 58 - Disclosure on Subsidiary Company

The Group holds a 49% equity interest in the following companies:

- (i) Solar91 Project Seven Private Limited (till 6 February 2026 post that 51% holding)
- (ii) UVSE Project Eleven Private Limited
- (iii) UVSE Project Twelve Private Limited

Which were incorporated for the execution of solar projects under the Government of India's Kusum Solar Scheme. Pursuant to a binding agreement with Solar91 CleanTech Limited to buy these shares at face value, although the group retains legal ownership of 49% of the equity shares in these entity, all substantive rights relating to the financial and operating policies, including appointment of directors, capital expenditure approvals, and strategic decision-making, have also been transferred to the group. Further, the remaining shares held by the other companies will be pledged in favour of Ultravibrant Integrated Energy Limited (formerly known as Ultravibrant Solar Energy Limited, prior to that Ultravibrant Solar Energy Private Limited) by Solar91 CleanTech Limited as part of the contractual arrangement. Accordingly:

In assessing control the Group has had regard to paragraph 7 of Ind AS 110. The Group has power over these companies, by virtue of the substantive rights conferred by the contractual arrangements over the appointment of directors, capital expenditure and strategic decision-making, which are the activities that most significantly affect their returns. The Group is exposed to variable returns from its involvement with them through its equity interest and through its obligation to acquire the balance of the equity at a fixed price. The Group has the ability to use its power to affect those returns. Each of the three elements of control is accordingly present.

Based on the above, since control is being exercised by the group, therefore, these companies have considered Ultravibrant Integrated Energy Limited (formerly known as Ultravibrant Solar Energy Limited, prior to that Ultravibrant Solar Energy Private Limited) as its holding company despite holding 49% shares as on the date of these financial information.

Under the arrangements referred to above the Group is obliged to acquire the balance of the equity shares in these companies at face value. Non-controlling interests attributable to those shares amounted to ₹ 110.29 lakh as at 31 March 2026 (31 March 2025: ₹ 0.37 lakh). The Group has elected to continue to present those non-controlling interests as equity and to attribute profit or loss to them until the obligation is discharged. The financial liability that would otherwise be recognised at the present value of the redemption amount under paragraph 23 of Ind AS 32 is not material to the Restated Financial Information and has not been recognised.

(The investment in the project companies referred to above forms part of the engineering, procurement and construction segment. No gain or loss has been recognised in respect of it in any of the periods presented. The arrangement does not represent a separate major line of business or geographical area of operations and accordingly does not constitute a discontinued operation within the meaning of Ind AS 105.)

Note 59 - First-time Adoption (Ind AS 101) and Prior Period Error (Ind AS 8)

The Company was required to prepare its financial statements in accordance with Ind AS with effect from the financial year commencing 1 April 2023. The financial statements for the year ended 31 March 2024 were prepared under Previous Indian GAAP and, to that extent, did not comply with Section 129(1) of the Companies Act, 2013 read with Section 133 of the Act. The application of a framework other than that required constituted a prior period error within the meaning of Ind AS 8.

The Company rectified the error in preparing its financial statements for the year ended 31 March 2025, in which it applied Ind AS, prepared its opening Ind AS balance sheet as at 1 April 2022 and restated the comparative information for the year ended 31 March 2024. The effect of the correction has been recognised retrospectively. The date of transition to Ind AS is 1 April 2022.

The adjustments arising on the correction are set out in the reconciliations at Annexure 'G'. No further error was identified that affected the profit or loss or the financial position of any period presented.

Note 60 - Statement of Reconciliations

(Refer Annexure 'G' for details of Statement of Reconciliations with Audited Financial Statements/ Special Purpose Financial Statements.)

Note 61 - Leases

	As at 31-03-2026 (Consolidated) (₹ in Lakh)	As at 31-03-2025 (Consolidated) (₹ in Lakh)	As at 31-03-2024 (Standalone) (₹ in Lakh)
The following are the changes in the carrying value of right to use assets:			
Opening carrying value of right to use assets	339.21	-	-
Addition / Transfer / Adjustments	799.84	343.53	-
Depreciation / Transfer / Adjustments	40.37	4.32	-
Closing carrying value of right to use assets	1,098.68	339.21	-
The following is the movement in lease liabilities during the year:			
Opening balance of lease liabilities	308.25	-	-
Addition during the year	765.74	337.46	-
Finance cost accrued during the year	70.33	8.90	-
Payment of lease liabilities during the year	(69.40)	(38.11)	-
Closing balance of lease liabilities	1,074.92	308.25	-
The following is the break-up of current and non-current lease liabilities:			
Current lease liabilities	43.96	-	-
Non-current lease liabilities	1,030.96	308.25	-
Total	1,074.92	308.25	-



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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 AND OTHER EXPLANATORY INFORMATION TO RESTATED FINANCIAL INFORMATION

The table below provides details regarding the contractual maturities of lease liabilities on an undiscounted basis:

- Less than one Year	140.00	10.04	-
- Later than one year but not later than five years	561.49	112.23	-
- Later than five years	2,017.54	898.52	-
Total	2,719.03	1,020.79	-

The following are the amounts recognised in the statement of profit and loss:

	For the year ended on 31-03-2026 (Consolidated)	For the year ended on 31-03-2025 (Consolidated)	For the year ended on 31-03-2024 (Standalone)
Interest on Lease Liability	46.62	1.99	-
Amortisation on Right to Use Assets	30.62	1.24	-

(The Group's right-of-use assets comprise land taken on lease for the development and operation of its solar power projects, and office premises at Jaipur and Jodhpur. Of the net carrying amount of ₹1098.68 lakhs (PY: 339.21 lakhs) as at 31 March 2026, ₹ 831.03 lakhs (PY: 339.21 lakhs) relates to leasehold land and ₹ 267.66 (PY: NIL) lakhs to office premises.)

(Rent Expense has been booked as mentioned in Note 42 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.)

(Of the depreciation charge on right-of-use assets of ₹40.37 lakh for the year (31 March 2025: ₹4.32 lakh), ₹ 25.72 lakh relates to leasehold land and ₹ 14.65lakh to office premises.)

(The total cash outflow for leases during the year was ₹131.00 lakh (31 March 2025: ₹ 55.97lakh), comprising ₹69.40 lakh in respect of lease liabilities recognised in the Restated Financial Information and ₹61.60 lakh in respect of short-term leases and leases of low-value assets. There were no variable lease payments, no income from subleasing and no gain or loss on any sale and leaseback transaction in any of the periods presented.)

(In determining the lease term for land underlying the solar power generating plants, the Group has had regard to the expected operating life of the generating assets, the tenure of the power purchase agreements, and the cost that would be incurred in relocating or decommissioning a plant. The Group's leasehold land for its solar power projects is held under lease agreements with initial non-cancellable terms of 26 to 27 years, which are aligned with the tenure of the power purchase agreements under which the electricity generated is sold. The lease term has accordingly been determined as the initial non-cancellable term, and no period covered by an extension option has been included in the lease term, as the exercise of any such option is not reasonably certain at the reporting date. No lease imposes any restriction or covenant on the Group.)

(Finance cost includes an amount of Rs. 23.71 lakhs (31-3-2025: Rs. 6.91 lakhs; 31-3-2024: NIL) which has been capitalised as part of the cost of plant during the year. Amortisation includes an amount of Rs. 9.74 lakhs (31-3-2025: Rs. 3.09 lakhs; 31-02-2024: NIL) which has been capitalised as part of the cost of plant during the year.)

Note 62 - Disclosures with regards to section 186 of the Companies Act, 2013

For Loans Given:

The Group has granted unsecured loan to certain parties for general corporate purpose, capital expenditure and working capital requirements.

Particulars (Interest Rate)	As at 31-03-2026 (Consolidated)		As at 31-03-2025 (Consolidated)	
	Closing	Maximum Outstanding	Closing	Maximum Outstanding
Lithina Energy Solutions Private Limited (an Associate) @ 8.50%	417.34	418.01	-	-
Anciar Technologies Pvt Ltd (Not Related) @ 8.50%	-	75.00	-	-
Solar 91 Cleantech Ltd (Not Related) @ 8.50%	130.64	130.91	-	-

(Refer Note 55 along with Annexure 'E' for details of Related Party Transactions.)

(Refer Note 15 for detail of Loans)

Note 63 - Financial instruments – Fair Values and Risk Management

A Capital Management

The Group'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 Group 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 Group's liquidity position. The Group 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	As at 31-03-2026 (Consolidated)	As at 31-03-2025 (Consolidated)	As at 31-03-2024 (Standalone)
Non-current borrowings	7,611.22	1,597.93	0.00
Current maturities of long-term borrowings	907.25	42.07	0.00
Current borrowings (excluding current maturities)	3,791.80	663.45	47.31
Total borrowings	12,310.27	2,303.45	47.31
Less: Cash and cash equivalents	421.54	3,235.99	207.22
Net debt	11,888.73	(932.54)	(159.91)
Total Equity attributable to owners of the company	5,630.41	2,231.10	234.05
Gearing ratio	2.11	(0.42)	(0.68)



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NOTES AND OTHER EXPLANATORY INFORMATION TO RESTATED FINANCIAL INFORMATION

Notes:

- Total equity comprises equity share capital and other equity, being all capital and reserves of the Group 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. 98.40 lakh (31 March 2025: Rs. 178.04 lakh; 31 March 2024: Nil) 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 and 31 March 2024 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 Group 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.

Financial assets measured at amortised cost

Particulars	Note	As at 31-03-2026 (Consolidated)	As at 31-03-2025 (Consolidated)	As at 31-03-2024 (Standalone)
Other financial assets — non-current	8	2,459.65	1,229.15	23.47
Trade receivables	12	1,808.67	277.03	191.54
Cash and cash equivalents	13	421.54	3,235.99	207.22
Bank balances other than cash and cash equivalents	14	98.40	178.04	0.00
Loans — current	15	547.98	0.00	0.00
Other financial assets — current	16	1,754.52	8.70	3.73
Total financial assets at amortised cost		7,090.76	4,928.91	425.96

Other financial assets — current comprises interest accrued on term deposits of ₹62.85 lakh (31 March 2025: ₹2.07 lakh; 31 March 2024: ₹2.71 lakh) and the receivable on contracted transfer of shares of ₹1,691.67 lakh (31 March 2025: ₹6.63 lakh; 31 March 2024: ₹1.02 lakh). Refer Note 16 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 Group 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 Group'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 ₹1,691.67 lakh, ₹6.63 lakh and ₹1.02 lakh have been reclassified on this basis as at 31 March 2025 and 31 March 2024 respectively. The reclassification has no effect on profit for any year, on total assets, or on total equity. Refer Note 16 along with Annexure 'B' for details of these items.

The Group holds no collateral or other credit enhancement in respect of any financial asset. Under the share purchase agreements referred to at Note 58, shares of the project companies are to be pledged in favour of the purchaser upon event; no pledge had been created in favour of the Group as at any reporting date presented.

No loss allowance is recognised on financial assets other than trade receivables. Based on the management's assessment of the credit standing of the counterparties, the contractual terms of the arrangements and the absence of any past default, the expected credit loss on those assets is NIL.

Assets aggregating ₹4,913.45 lakh (31 March 2025: ₹2,046.08 lakh; 31 March 2024: ₹305.36 lakh) have been pledged or hypothecated as security against borrowings and non-fund based facilities. These comprise term deposits of ₹2,503.43 lakh (31 March 2025: ₹1,356.42 lakh; 31 March 2024: ₹NIL), trade receivables of ₹1,808.67 lakh (31 March 2025: ₹277.03 lakh; 31 March 2024: ₹191.54 lakh) and inventories of ₹601.35 lakh (31 March 2025: ₹412.63 lakh; 31 March 2024: ₹113.82 lakh). The Group retains the right to the cash flows from the pledged financial assets and continues to recognise the assets in full. Refer Annexure 'C'.

Financial liabilities measured at amortised cost

Particulars	Note	As at 31-03-2026 (Consolidated)	As at 31-03-2025 (Consolidated)	As at 31-03-2024 (Standalone)
Borrowings — non-current (including current maturities)	22	8,518.47	1,640.00	0.00
Borrowings — current (excluding current maturities)	27	3,791.80	663.45	47.31
Lease liabilities (including current maturities)	23 and 28	1,074.92	308.25	0.00
Trade payables	29	268.99	925.20	127.16
Other financial liabilities — current	30	225.89	231.93	39.68
Total financial liabilities at amortised cost		13,880.07	3,768.83	214.15

Note:

Interest in associate - Investments in associates accounted for using the equity method under Ind AS 28 amounting to ₹58.59 lakh (31 March 2025: Nil; 31 March 2024: Nil) are excluded from the tables above in accordance with paragraph 3(a) of Ind AS 107. The recoverability of the carrying amount is assessed under Ind AS 28 read with Ind AS 36. Refer Note 6 along with Annexure 'B' for details of these items.

Financial guarantee given - The Group 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 Group 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 Restated Financial Information. 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 67.

C Fair Value Measurement

C.1 Financial instruments not measured at fair value

No financial asset or financial liability of the Group 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 Group 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.



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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	As at 31-03-2026 (Consolidated)	As at 31-03-2025 (Consolidated)	As at 31-03-2024 (Standalone)
Financial assets				
Term deposits with banks — maturity beyond 12 months (including accrued interest)	2	2,415.16	1,206.10	0.00
Security deposits	3	44.48	23.05	23.47
Receivable on contracted transfer of shares	3	1,691.67	6.63	1.02
Financial liabilities				
Borrowings — floating rate	2	11,180.97	642.16	19.84
Borrowings — fixed rate	2	1,129.30	1,661.29	27.46

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 Group'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.
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 Group'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 Group 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 Group'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 Group's risk management framework and has established a risk management policy to identify and analyse the risks faced by the Group, 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 Group's activities. The Board oversees compliance with the Group's risk management policies and procedures and reviews the framework.

E Credit Risk

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations. It arises principally from the Group'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	As at 31-03-2026 (Consolidated)	As at 31-03-2025 (Consolidated)	As at 31-03-2024 (Standalone)
Trade receivables	1,808.67	277.03	191.54
Receivable on contracted transfer of shares	1,691.67	6.63	1.02
Loans	547.99	0.00	0.00
Term deposits and bank balances	2,915.43	4,582.28	202.43
Security deposits and interest accrued	117.46	52.84	26.18
Total recognised financial assets	7,081.22	4,918.78	421.18
Financial guarantee given — maximum amount payable	784.13	0.00	0.00
Total maximum exposure	7,865.35	4,918.78	421.18

E.1 Receivable on contracted transfer of shares

The Group 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 Group 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; 31 March 2024: ₹1.02 lakh), representing 23.86% of the Group's total financial assets and 28.66% of total equity.

In assessing expected credit losses on this exposure the Group has considered the credit standing of each purchaser, the absence of any past default and the expected timing of settlement. On the basis of that assessment the Group has concluded that the expected credit loss on this exposure is immaterial to the Restated Financial Information, 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 Group grants credit in the normal course of business. The Group 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 Group's historical credit loss experience, adjusted for forward-looking information.



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Provision Matrix

As at 31-03-2026 (Consolidated)

Ageing from due date	Gross carrying amount	Expected loss rate	Loss allowance
Unbilled and not due	164.16	-	-
Less than 6 months	1,589.63	-	-
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	1,810.54		1.87
Net carrying amount	1,808.67		

As at 31-03-2025 (Consolidated)

Ageing from due date	Gross carrying amount	Expected loss rate	Loss allowance
Unbilled and not due	11.29	-	-
Less than 6 months	212.91	-	-
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	281.39		4.36
Net carrying amount	277.03		

As at 31-03-2024 (Standalone)

Ageing from due date	Gross carrying amount	Expected loss rate	Loss allowance
Unbilled and not due	0.00	-	-
Less than 6 months	170.36	-	-
6 months to 1 year	0.00	-	-
1 to 2 years	11.86	-	-
2 to 3 years	3.25	-	-
More than 3 years	6.07	-	-
Total	191.54		0.00
Net carrying amount	191.54		

(Movement in the loss allowance is disclosed at Note 51.)

E.3 Concentration of credit risk

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 40% of the Group's revenue from operations (31 March 2025: 84%). A second customer accounted for ₹5,242.54 lakh, representing 14% of revenue from operations. Revenue from the Group's largest customer for the year ended 31 March 2024 was Rs. 561.99 lakhs, representing 17% of revenue from operations for that year. Trade receivables outstanding from these customers amounted to Rs. 203.63 lakh, NIL and Rs. 0.56 lakh as at 31 March 2026, 31 March 2025 and 31 March 2024, representing 11%, NIL and 0.29% respectively, of total trade receivables. The Group monitors this concentration through regular review of the ageing and collection performance of these accounts.

E.4 Loans and deposits

The Group 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 Group 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 Restated Financial Information. No loss allowance has been recognised.

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

E.5 Financial guarantee given on behalf of an associate

The Group 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 Group holds a 50% interest. The guarantee has been issued by the Group in its capacity as an investor and no guarantee commission is charged to the associate. The Group'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; 31 March 2024: NIL). The amount of the underlying facility outstanding as at 31 March 2026 is Rs. 784.13 lakhs.

In assessing the expected credit loss on the guarantee the Group 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 Group has concluded that the expected credit loss in respect of the guarantee is immaterial to the Restated Financial Information, 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 67.

F Liquidity Risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Group'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 Group's reputation.

The Group had net current liabilities of Rs. 1,172.54 lakh as at 31 March 2026 (31 March 2025: net current assets of Rs. 544.38 lakh) and a current ratio of 0.85 (31 March 2025: 1.12). In assessing its ability to meet its obligations as they fall due, the Group 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 Group generated net cash from operating activities of Rs. 1433.35 lakhs during the year. On that basis the Group considers that it will be able to meet its obligations as they fall due, and the Restated Financial Information has been prepared on a going concern basis.

F.1 Maturity analysis of financial liabilities

The tables below set out the remaining contractual maturities of the Group'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 Group can be required to pay.



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NOTES AND OTHER EXPLANATORY INFORMATION TO RESTATED FINANCIAL INFORMATION

As at 31-03-2026 (Consolidated)			
Particulars	Within 1 year	Beyond 1 year	Total contractual cash flows
Borrowings — principal	4,699.05	7,611.22	12,310.27
Borrowings — contractual interest (Undiscounted)	1,078.90	7,046.84	8,125.74
Lease liabilities	140.00	2,579.03	2,719.03
Trade payables	268.99	-	268.99
Other financial liabilities	225.89	-	225.89
Financial guarantee given	784.13	-	784.13
Total	7,196.96		24,434.05
As at 31-03-2025 (Consolidated)			
Particulars	Within 1 year	Beyond 1 year	Total contractual cash flows
Borrowings — principal	705.52	1,597.93	2,303.45
Borrowings — contractual interest (Undiscounted)	153.13	1,109.16	1,262.29
Lease liabilities	10.04	1,010.75	1,020.79
Trade payables	925.20	-	925.20
Other financial liabilities	231.93	-	231.93
Financial guarantee given	-	-	0.00
Total	2,025.82	3,717.84	5,743.66
As at 31-03-2024 (Standalone)			
Particulars	Within 1 year	Beyond 1 year	Total contractual cash flows
Borrowings — principal	47.31	-	47.31
Borrowings — contractual interest (Undiscounted)	-	-	0.00
Lease liabilities	-	-	0.00
Trade payables	127.16	-	127.16
Other financial liabilities	39.68	-	39.68
Financial guarantee given	-	-	0.00
Total	214.15	0.00	214.15

Borrowings falling due within one year at 31 March 2026, and 31 March 2025 comprise current borrowings of ₹3791.81 lakh and ₹663.45 lakh and current maturities of long-term borrowings of ₹907.25 and ₹42.07 lakh, respectively. The whole of the borrowings outstanding at 31 March 2024 was repayable within one year. The Group held no lease liabilities at 31 March 2024.

The financial guarantee is included above at the maximum amount the Group 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 Group's expectation of the timing or amount of any outflow, which for the reasons set out at Section E.5 above the Group does not consider likely to arise.

G Market Risk

Market risk is the risk that changes in market prices will affect the Group'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 Group's operating and financing activities are denominated in Indian Rupees, which is also the functional currency of every entity within the Group. The Group had no foreign currency denominated financial assets or financial liabilities as at 31 March 2026, 31 March 2025 or 31 March 2024, and no revenue from overseas markets in any of the periods presented. The Group 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 Group is exposed to interest rate risk because it borrows at both fixed and floating rates. Borrowings at floating rates expose the Group to cash flow interest rate risk; borrowings at fixed rates expose the Group 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	As at 31-03-2026 (Consolidated)	As at 31-03-2025 (Consolidated)	As at 31-03-2024 (Standalone)
Floating rate borrowings	11,180.97	642.16	19.84
Fixed rate borrowings	1,129.30	1,661.29	27.46
Total borrowings	12,310.27	2,303.45	47.31

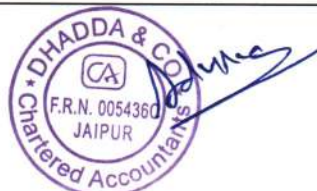
Cash flow sensitivity for floating rate instruments

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
For the year ended on 31-03-2026 (Consolidated)	(111.81)	111.81
For the year ended on 31-03-2025 (Consolidated)	(6.42)	6.42
For the year ended on 31-03-2024 (Standalone)	(0.20)	0.20

G.3 Interest rate sensitivity

The sensitivity analysis above has been prepared on the assumption that all borrowing costs are recognised in the Restated Statement of Profit and Loss. To the extent that borrowing costs are attributable to the acquisition or construction of qualifying assets and are capitalised in accordance with Ind AS 23, a change in interest rates would affect the carrying amount of property, plant and equipment and capital work-in-progress rather than profit for the year. The effect on profit before tax shown above is therefore not representative of the risk to that extent.



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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 AND OTHER EXPLANATORY INFORMATION TO RESTATED FINANCIAL INFORMATION

G.4 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 Group 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, 31 March 2025 or 31 March 2024. 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 Group is therefore not exposed to movements in the value of those shares. The Group's interest in its associate is accounted for using the equity method and is outside the scope of Ind AS 107. The Group is accordingly not exposed to other price risk arising from financial instruments.

The Group 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 Group'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.

Note 64 - 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 (Consolidated) (₹ in Lakh)		As at 31-03-2025 (Consolidated) (₹ 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	417.34	76%	-	0%
As at 31-03-2024 (Standalone) (₹ 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	-	0%		

Note 65 - 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 Group with Banks or Financial Institutions has been reported in Annexure 'H' to these Restated Financial Information.

Note 66 - Additional Disclosure on Consolidated Financials

Additional Disclosures with respect to Consolidation have been reported in Annexure 'I' to these Restated Financial Information.

Note 67 - Other Disclosures

I) The Group 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 (Consolidated)	As at 31-03-2025 (Consolidated)	As at 31-03-2024 (Standalone)
i) Outstanding Bank Guarantee	697.18	751.13	162.12
ii) Letter of Credits accepted	-	-	-
iii) Other Claims against the Group 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.	784.13	-	-
Notes:			
- There are no other claims against the Group not acknowledged as debt, and no labour matters, as at 31 March 2026, 31 March 2025 or 31 March 2024. The Group does not expect any reimbursement in respect of the contingent liabilities disclosed above.			
- 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 31-03-2024 (Standalone)
	As at 31-03-2026 (Consolidated)	As at 31-03-2025 (Consolidated)	
NIL	-	-	-
Total	-	-	-



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- Outstanding Letter of Credits includes FLC issued by banks as under -					
Particulars	Outstanding LC as at				
	As at 31-03-2026 (Consolidated)	As at 31-03-2025 (Consolidated)		As at 31-03-2024 (Standalone)	
NIL	-	-		-	
Total	-	-		-	
- Outstanding amount against corporate guarantee given to bank on account of loans given by such bank as under -					
Particulars	As at 31-03-2026 (Consolidated)	As at 31-03-2025 (Consolidated)		As at 31-03-2024 (Standalone)	
	Sanction Amount	Corporate Guarantee (Loan O/S)	Sanction Amount	Corporate Guarantee (Loan O/S)	
Financial Guarantee to Lithina Energy Solution Private Limited classified as a 'Associate' vide contract number dated 21-08- 2025	910.00	784.13	-	-	
Total	910.00	784.13	-	-	

The Group does not have any pending commitments except as mentioned below -

Commitments	As at 31-03-2026 (Consolidated) (₹ in Lakh)	As at 31-03-2025 (Consolidated) (₹ in Lakh)	As at 31-03-2024 (Standalone) (₹ in Lakh)	Remarks
Capital Contract for Construction of Namaskara Building	5.00	-	-	

(Capital commitments between the Holding Company and its subsidiaries in respect of the construction of solar power projects have been eliminated on consolidation.)

III) The Group's 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 Group's.

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 Group's 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 Group does not have any Benami property, where any proceeding has been initiated or pending against the Group 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 Group.

IX) The Group 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 Group 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 Group does not have any transactions/ balances with companies struck off.

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

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

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

XV) The Group 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 Group (Ultimate Beneficiaries) or
b. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

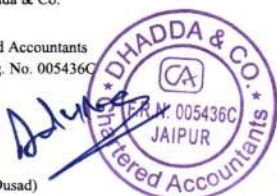
XVI) The Group has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:
a. directly or indirectly lend or invest in other persons or entities identified in any manner 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 Group 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).

XVIII) The management has assessed the Group's contracts with customers and suppliers and has concluded that no contract is onerous within the meaning of Ind AS 37.

As per our report attached
For Dhadda & Co.

Chartered Accountants
Firm Reg. No. 005436C



(Ayush Dusad)
Partner
M. No. 431973
Place : Jaipur
Date: September 21, 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)

Rajeshwer Singh
Managing Director
DIN: 07110937

Bhagirath Singh
Whole Time Director
DIN: 10661374



Manan Jain
Whole Time 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
Annexure 'A' of Notes to the Restated financial information

Notes:

- The building has been constructed by the Holding 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. Further, the company has purchased the said land from the said entity on August 13, 2026.
- Upon expiry or termination of the lease, the Lessee shall hand over to the Lessor vacant, peaceful, undisputed and unencumbered possession of the leased premises. The Lessee shall not be entitled to dismantle, remove or otherwise dispose of any permanent constructed assets on the premises, except movable assets not forming part of the permanent structure, unless expressly permitted in writing by the Lessor.
- 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 67 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 year, the Group reassessed its method of depreciation. As at April 1, 2025, PPE held by the subsidiaries, which have historically followed SLM, comprised approximately 96.03% of the total consolidated PPE. Accordingly, based on the reassessed pattern of consumption of economic benefits and to ensure consistency across the Group, the method of depreciation was changed from WDV to SLM with effect from April 1, 2025. The change has been accounted for prospectively as a change in accounting estimate under Ind AS 16 read with Ind AS 8 and has impacted the Restated consolidated financial Information by ₹491 lakh. The change was undertaken to reflect the appropriate consumption pattern and align the depreciation method across the Group. The aggregate depreciation over the useful life of the assets is unaffected. No other item of the Restated Financial Information is affected by the change.

- 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.

- Additions include Financial costs capitalised of ₹ 130.63 lakh (31 March 2025: ₹ 22.03 lakh; 31 March 2024: ₹ Nil lakh). Refer Note 40.

- 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
Building	60	SLM
Electrical Installations	10	SLM
Computers	3	SLM
Software	5	SLM
Vehicles	8	SLM
Solar Power Plant	25	SLM



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Ultravibrant Integrated Energy Limited (Formerly Known As Ultravibrant Solar Energy Private Limited, Prior To That Ultravibrant Solar Energy Private Limited)
CIN - U42201RJ2019PLC065423
Annexure 'A' of Notes to the Restated financial information.

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 31-03-2023 (Standalone)	-	-	3.92	1.66	-	17.23	0.36	-	23.17
Additions during the year	-	-	0.19	0.66	-	-	0.30	-	1.15
Deductions during the year	-	-	-	-	-	-	-	-	-
As at 31-03-2024 (Standalone)	-	-	4.11	2.33	-	17.23	0.65	-	24.32
Additions during the year	-	1.49	4.82	7.43	722.73	-	15.59	-	752.06
Deductions during the year	-	-	-	-	-	-	-	-	-
As at 31-03-2025 (Consolidated)	-	1.49	8.93	9.75	722.73	17.23	16.25	-	776.38
Additions during the year	208.39	26.57	123.49	64.43	10,371.05	-	19.12	38.15	10,851.20
Deductions during the year	-	-	-	0.29	-	-	-	-	0.29
As at 31-03-2026 (Consolidated)	208.39	28.06	132.41	73.89	11,093.78	17.23	35.37	38.15	11,627.29

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 31-03-2023 (Standalone)	-	-	1.35	1.11	-	10.43	0.31	-	13.21
Additions during the year	-	-	0.66	0.32	-	2.12	0.08	-	3.18
Deductions during the year	-	-	-	-	-	-	-	-	-
As at 31-03-2024 (Standalone)	-	-	2.02	1.43	-	12.56	0.39	-	16.40
Additions during the year	-	0.02	0.78	1.46	14.31	1.46	4.24	-	22.27
Deductions during the year	-	-	-	-	-	-	-	-	-
As at 31-03-2025 (Consolidated)	-	0.02	2.80	2.88	14.31	14.02	4.64	-	38.67
Additions during the year	0.22	0.21	1.50	2.36	252.44	0.68	6.91	0.24	264.55
Deductions during the year	-	-	-	0.01	-	-	-	-	0.01
As at 31-03-2026 (Consolidated)	0.22	0.23	4.30	5.23	266.75	14.69	11.54	0.24	303.21

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 31-03-2023 (Standalone)	-	-	2.56	0.56	-	6.80	0.04	-	9.96
As at 31-03-2024 (Standalone)	-	-	2.09	0.90	-	4.67	0.26	-	7.92
As at 31-03-2025 (Consolidated)	-	1.46	6.13	6.87	708.42	3.21	11.61	-	737.72
As at 31-03-2026 (Consolidated)	208.18	27.83	128.11	68.66	10,827.03	2.54	23.83	37.90	11,324.08



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For Intangible Assets

Particulars	Gross carrying amount:		Accumulated Amortisation on Intangible Assets		Net Written Down Value	
	Softwares	Total	Softwares	Total	Softwares	Total
As at 31-03-2023 (Standalone)	-	-	-	-	-	-
Additions during the year	-	-	-	-	-	-
Deductions during the year	-	-	-	-	-	-
As at 31-03-2024 (Standalone)	-	-	-	-	-	-
Additions during the year	14.59	14.59	1.43	1.43	-	-
Deductions during the year	-	-	-	-	-	-
As at 31-03-2025 (Consolidated)	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 31-03-2026 (Consolidated)	17.14	17.14	4.05	4.05	13.10	13.10

For Capital Work in Progress

Particulars	Namaskara Building including Furniture and equipments		Solar Power Plant-WIP		Total	
As at 31-03-2023 (Standalone)						
Additions during the year						
Deductions during the year						
As at 31-03-2024 (Standalone)	-	-	-	-	-	-
Additions during the year	-	-	1,216.62	1,216.62	1,216.62	1,216.62
Deductions during the year	-	-	-	-	-	-
As at 31-03-2025 (Consolidated)	-	-	1,216.62	1,216.62	1,216.62	1,216.62
Additions during the year	427.26	427.26	628.56	628.56	1,055.82	1,055.82
Deductions during the year	427.26	427.26	1,203.64	1,203.64	1,630.90	1,630.90
As at 31-03-2026 (Consolidated)	-	-	641.54	641.54	641.54	641.54



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Ageing of Capital work in progress as at 31 March 2026 (Consolidated) - (₹ in Lakhs)

CWIP	Amount in CWIP for a period of			Total
	Less than 1 year	1-2 years	2-3 years	
Solar Power Plant and Equipments	628.56	12.98	-	641.54

Ageing of Capital work in progress as at 31 March 2025 (Consolidated) - (₹ in Lakhs)

CWIP	Amount in CWIP for a period of			Total
	Less than 1 year	1-2 years	2-3 years	
Solar Power Plant and Equipments	1,216.62	-	-	1,216.62

CWIP Completion Schedule as at 31 March 2026 (Consolidated) - (₹ in Lakhs)

Name of CWIP	Current Status	To be completed in		
		Less than 1 Year	1-2 Years	2-3 years
Solar Power Plant and Equipments	In Progress	-	12.98	-
Solar Power Plant and Equipments	In Progress	322.18	-	-
Solar Power Plant and Equipments	In Progress	306.38	-	-

CWIP Completion Schedule as at 31 March 2025 (Consolidated) - (₹ in Lakhs)

Name of CWIP	Current Status	To be completed in		
		Less than 1 Year	1-2 Years	2-3 years
Solar Power Plant and Equipments	In Progress	1,216.62	-	-
Solar Power Plant and Equipments	In Progress	-	-	-
Solar Power Plant and Equipments	In Progress	-	-	-



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

CIN - 142201RJ2019PLC065423

Annexure 'B' of Notes to the Restated Financial Information

Disclosure on Investments

Investment Accounted using Equity Method

(₹ in Lakhs)

Name of Company	Remarks	Nature	Class	Market	Share (%)	Domicile	Face Value	As at 31-03-2026 (Consolidated)			As at 31-03-2025 (Consolidated)			As at 31-03-2024 (Standalone)		
								Number	Current	Non-Current	Number	Current	Non-Current	Number	Current	Non-Current
Lithium Energy Solutions Private Limited	Refer Remark 3	Associate	Equity	Unquoted	50.00%	India	1.00		7,840.00	-		-	-	-	-	-
Aggregate amount of quoted investments																
Aggregate amount of quoted investments at Market Value																
Aggregate amount of unquoted investments at book value/ deemed cost																

For Investment in Equity Shares held for sale

Name of Company	Remarks	Nature	Class	Market	Share (%)	Domicile	Face Value	As at 31-03-2026 (Consolidated)			As at 31-03-2025 (Consolidated)			As at 31-03-2024 (Standalone)		
								Number	Current	Non-Current	Number	Current	Non-Current	Number	Current	Non-Current
UVSE Project Eight Private Limited	Refer Remark 1 and Remark 4	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 and Remark 4	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 and Remark 4	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 and Remark 4	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 and Remark 4	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 and Remark 4	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 and Remark 4	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 and Remark 4	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 and Remark 4	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 and Remark 4	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 and Remark 4	Others	Equity	Unquoted	51.00%	India	10.00	14,63,700.00		146.37		5,100.00	0.51		-	-
UVSE Project Two Private Limited	Refer Remark 2 and Remark 4	Others	Equity	Unquoted	51.00%	India	10.00	5,100.00		0.51		5,100.00	0.51	5,100.00	0.51	-
UV Solar Energy Project One Private Limited	Refer Remark 2 and Remark 4	Others	Equity	Unquoted	51.00%	India	10.00	5,100.00		0.51		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																
Aggregate provision for diminution in value of investments																



Shafiqul

Rajendra

Chaitanya

W

	The Group 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 Group 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 Group in these Project Companies will be pledged in favour of H.G. Infra Engineering Limited as part of the contractual arrangement. Accordingly. The Group does not have control over these entities as per the definition in Ind AS 110 "Consolidated Financial Statements". The Group 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 Restated financial information and are instead classified as 'Investment in Equity Held for Sale'. Therefore, as the group does not meet the definition of control under Ind AS 110, these entities do not qualify as subsidiaries for consolidation under Ind AS and therefore have not been consolidated in these Restated financial information. There were no other transactions with these parties other than those disclosed above and, accordingly, no transactions with these entities have been reported as related party transactions under Ind AS 24, "Related Party Disclosures." Further, based on the binding agreement with H.G. Infra Engineering Limited (HGIEL), the Project Companies have ceased to be subsidiaries of the Group. Consequently, the investments in these entities have been classified as Investments Held for Sale.																
	The Group 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 Group 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 Group in these Project Companies will be pledged in favour of Saatvik Green Energy Limited as part of the contractual arrangement. Accordingly. The Group does not have control over these entities as per the definition in Ind AS 110 "Consolidated Financial Statements". The Group 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 Restated Financial Information and are instead classified as Assets held for Sale. Therefore, as the group does not meet the definition of control under Ind AS 110, these entities do not qualify as subsidiaries for consolidation under Ind AS and therefore have not been consolidated in these Restated Financial Information. There were no other transactions with these parties other than those disclosed above and, accordingly, no transactions with these entities have been reported as related party transactions under Ind AS 24, "Related Party Disclosures." Further, the Company has received an amount of ₹51,000 each for both the Project Companies on 19th August 2026 from Saatvik Green Infra Pvt. Ltd. The Company has accordingly initiated the processing for transfer of the respective equity shares in favour of Saatvik Green Infra Pvt. Ltd., in line with the binding agreement executed between the parties.																
	<table><tr><td rowspan="6">Reconciliation of Investment in Lithina Energy Solutions Private Limited</td><td>For the year ended on 31-03-2026 (Consolidated)</td><td>For the year ended on 31-03-2025 (Consolidated)</td><td>For the year ended on 31-03-2024 (Standalone)</td></tr><tr><td>Initial Investment of 5000 equity shares at Rs. 1 each</td><td>0.05</td><td>-</td></tr><tr><td>Loan Amount converted into 2840 equity shares at Rs. 4400</td><td>124.96</td><td>-</td></tr><tr><td>Share of Profit/(Loss) in Associates</td><td>(66.42)</td><td>-</td></tr><tr><td>Closing Value of Investment in Associates for Consolidation</td><td>58.59</td><td>-</td></tr></table>	Reconciliation of Investment in Lithina Energy Solutions Private Limited	For the year ended on 31-03-2026 (Consolidated)	For the year ended on 31-03-2025 (Consolidated)	For the year ended on 31-03-2024 (Standalone)	Initial Investment of 5000 equity shares at Rs. 1 each	0.05	-	Loan Amount converted into 2840 equity shares at Rs. 4400	124.96	-	Share of Profit/(Loss) in Associates	(66.42)	-	Closing Value of Investment in Associates for Consolidation	58.59	-
Reconciliation of Investment in Lithina Energy Solutions Private Limited	For the year ended on 31-03-2026 (Consolidated)		For the year ended on 31-03-2025 (Consolidated)	For the year ended on 31-03-2024 (Standalone)													
	Initial Investment of 5000 equity shares at Rs. 1 each		0.05	-													
	Loan Amount converted into 2840 equity shares at Rs. 4400		124.96	-													
	Share of Profit/(Loss) in Associates		(66.42)	-													
	Closing Value of Investment in Associates for Consolidation		58.59	-													
		The investment in the project companies referred to above forms part of the engineering, procurement and construction segment. No gain or loss has been recognised in respect of it in any of the periods presented. The arrangement does not represent a separate major line of business or geographical area of operations and accordingly does not constitute a discontinued operation within the meaning of Ind AS 105.															



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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 'C' of Notes to the Restated financial information

S.No	Nature, Security, Repayment Terms and Rate of Borrowings	Particulars	(₹ in Lakh)		
			Amount As at 31-03-2026 (Consolidated)	Amount As at 31-03-2025 (Consolidated)	Amount As at 31-03-2024 (Standalone)
1	Term Loan for Machinery	Sanctioned	555.00	555.00	-
		Total	538.62	540.00	-
	From AU SMALL FINANCE BANK LIMITED on security: First and Exclusive hypothecation on Book debts, Other Current Assets and on Plant and Machinery, personal guarantee of Mr. Rajeshwer Singh and Mr. Bhagirath Singh and Corporate Guarantee of Ultravibrant Integrated Energy Limited and Solar 91 Cleantech Limited.. Repayment Terms: Repayable in 174 installments (Excluding Moratorium period of 6 months) of which CY- 165 (PY - 174) installments are pending.. Interest Rate: Repo Rate +4% Spread Rate.	Non- Current	514.10	525.53	-
		Current	24.52	14.47	-
		As at 31-03-2026 (Consolidated)	As at 31-03-2025 (Consolidated)	As at 31-03-2024 (Standalone)	
2	Term Loan for Plant & Machinery	Sanctioned	2,179.00	-	-
		Total	1,291.25	-	-
	From State Bank of India on security: First Charge by way of hypothecation over entire current assets and entire Movable Fixed Assets (Present & Future) of UVSE Project Twelve Private Limited Comprising Plant & Machinery , Vehicle etc. and Collateral Security of Personal Guarantee of Mr. Rajeshwer Singh and Corporate Guarantee of Solar 91 Cleantech Ltd. and Ultravibrant Integrated Energy Limited (Formerly Known As Ultravibrant Solar Energy Limited, Prior To That Ultravibrant Solar Energy Private Limited) and Pledge of 30% Shares of UVSE Project Twelve Private Limited and Assignment of PPA and Noting of Leasehold Rights for Khasra No 130 — 141 village Gurjarwas, Bandikui, Dausa, Rajasthan adm 2.86 hectare and Kh No 3787/675, 3791/675, 3806/646, 3817/677, 3832/642, 3837/676, 641, 3960/3797 Sargoth, Reengus, Sikar, Rajasthan adm 3.62 hectare. Repayment Terms: For Goolar Project Loan Repayment in 212 installments starting from 01-01-2026 of which CY 209 (PY Nil) are pending and for Sargoth 1 Project Loan Repayment to be made in 180 installments starting from 01-04-2026.. Interest Rate: Repo Rate + 2.65% Spread.	Non- Current	1,229.33	-	-
		Current	61.92	-	-
		As at 31-03-2026 (Consolidated)	As at 31-03-2025 (Consolidated)	As at 31-03-2024 (Standalone)	
3	Purchase Financing (NBFC)	Sanctioned	225.00	-	-
		Total	12.28	-	-
	From Oxyzo Financial Services Limited on security: Unsecured. Repayment Terms: Principal repayment within 90 days for every tranche . Interest Rate: OBLR-0.05% Discount.	Non- Current	-	-	-
		Current	12.28	-	-
		As at 31-03-2026 (Consolidated)	As at 31-03-2025 (Consolidated)	As at 31-03-2024 (Standalone)	
4	Loan From Directors of Ultravibrant Integrated Energy Limited	Sanctioned	-	-	-
		Total	149.51	-	26.98
	From Rajeshwer Singh on security: Unsecured. Repayment Terms: Repayable on Demand. Interest Rate: Interest Free.	Non- Current	-	-	-
		Current	149.51	-	26.98
		As at 31-03-2026 (Consolidated)	As at 31-03-2025 (Consolidated)	As at 31-03-2024 (Standalone)	
5	Channel Financing	Sanctioned	300.00	-	-
		Total	202.28	-	-
	From Aditya Birla Capital on security: Unsecured. Repayment Terms: 90 days + 30 days Grace Period. Interest Rate: 0.125.	Non- Current	-	-	-
		Current	202.28	-	-
		As at 31-03-2026 (Consolidated)	As at 31-03-2025 (Consolidated)	As at 31-03-2024 (Standalone)	
6	Channel Financing	Sanctioned	500.00	-	-
		Total	338.82	-	-
	From Mizuho Capsave Finance on security: Unsecured. Repayment Terms: Maximum 120 days from the date of purchase. Interest Rate: 0.1225.	Non- Current	-	-	-
		Current	338.82	-	-



Rajesh

Bhagirath

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Esthita

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 Restated financial information

		(₹ in Lakh)		
		As at 31-03-2026 (Consolidated)	As at 31-03-2025 (Consolidated)	As at 31-03-2024 (Standalone)
7	Loan From Directors of UVSE Project Seventeen Private Limited	Sanctioned	-	-
		Total	0.50	-
	From VIKAS SHARMA on security: Unsecured. Repayment Terms: Repayable on Demand. Interest Rate: Interest Free.	Non- Current	-	-
		Current	0.50	-
8	Term Loan for Machinery	Sanctioned	3,313.00	-
		Total	3,256.16	-
	From State Bank of India on security: First Charge by way of hypothecation over entire current asset. Repayment Terms: For Singod Khurd Project, Darda Hind Project, Kapren Project, Karanpur Patoli Project Loans to be repaid in 172 installments each starting from 1-01-2026 of which 169 (PY -NIL) are pending, and for Bibasar Project Loan to be repaid in 173 installments starting from 1-04-2026 of which 173 (PY -NIL) are pending. Interest Rate: Benchmark Rate + 0.05% Repo rate.	Non- Current	3,035.79	-
		Current	220.37	-
9	Loan From Directors of Ultravibrant Integrated Energy Limited	Sanctioned	-	-
		Total	-	0.48
	From Kavita Rajpurohit on security: Unsecured. Repayment Terms: Repayable on Demand. Interest Rate: Interest Free.	Non- Current	-	-
		Current	-	0.48
10	Term Loan for Plant & Machinery	Sanctioned	1,610.00	-
		Total	500.00	-
	From AU SMALL FINANCE BANK LIMITED on security: First and Exclusive Charge on Book debts, Other Current Assets and hypothecation on Plant and Machinery, personal guarantee of Mr. Rajeshwar Singh and Corporate Guarantee of Ultravibrant Integrated Energy Limited. Repayment Terms: Sanctioned on 19-03-2026 which includes repayment in 174 Monthly installment (including 6 months moratorium period) of which CY 174 (PY Nil) are pending. Interest Rate: Repo Rate+4.50% Spread.	Non- Current	490.00	-
		Current	10.00	-
11	Cash Credit	Sanctioned	1,500.00	-
		Total	-	-
	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%.	Non- Current	-	-
		Current	-	-
12	Cash Credit	Sanctioned	3,213.61	100.00
		Total	1,020.38	642.16
	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%.	Non- Current	-	-
		Current	1,020.38	642.16
13	Term loan	Sanctioned	2,000.00	-
		Total	435.52	-
	From ICICI Bank Limited on security: Secured against Fixed deposits and Current assets including Personal Guarantee of Rajeshwar Singh and Bhagirath Singh. Repayment Terms: Principal repayment within 90 days for every tranche. Interest Rate: Repo rate 5.25%+Spread rate 3%.	Non- Current	-	-
		Current	435.52	-



Rajeshwar Singh

Bhagirath Singh

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Eshtiaq

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 Restated financial information

		(₹ in Lakh)		
		As at 31-03-2026 (Consolidated)	As at 31-03-2025 (Consolidated)	As at 31-03-2024 (Standalone)
14	Purchase Financing (NBFC)	Sanctioned	600.00	-
		Total	600.00	-
	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.	Non- Current	-	-
		Current	600.00	-
		As at 31-03-2026 (Consolidated)	As at 31-03-2025 (Consolidated)	As at 31-03-2024 (Standalone)
15	Term loan	Sanctioned	1,000.00	-
		Total	927.02	-
	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%.	Non- Current	453.16	-
		Current	473.86	-
		As at 31-03-2026 (Consolidated)	As at 31-03-2025 (Consolidated)	As at 31-03-2024 (Standalone)
16	Inventory Funding (NBFC)	Sanctioned	800.00	-
		Total	699.98	-
	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%.	Non- Current	-	-
		Current	699.98	-
		As at 31-03-2026 (Consolidated)	As at 31-03-2025 (Consolidated)	As at 31-03-2024 (Standalone)
17	Unsecured Inter-Corporate Loan	Sanctioned	-	-
		Total	-	20.79
	From Vardhman Electro Mech Private Limited on security: Unsecured. Repayment Terms: Repayable on demand. Interest Rate: 9%.	Non- Current	-	-
		Current	-	20.79
		As at 31-03-2026 (Consolidated)	As at 31-03-2025 (Consolidated)	As at 31-03-2024 (Standalone)
18	Over Draft	Sanctioned	500.00	-
		Total	333.03	-
	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%.	Non- Current	-	-
		Current	333.03	-
		As at 31-03-2026 (Consolidated)	As at 31-03-2025 (Consolidated)	As at 31-03-2024 (Standalone)
19	Over Draft	Sanctioned	2,500.00	-
		Total	-	-
	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).	Non- Current	-	-
		Current	-	-
		As at 31-03-2026 (Consolidated)	As at 31-03-2025 (Consolidated)	As at 31-03-2024 (Standalone)
20	Term Loan for Machinery	Sanctioned	2,184.00	1,100.00
		Total	2,005.41	1,100.00
	From AU SMALL FINANCE BANK LIMITED on security: First and Exclusive Other Current Asset, Book Debt, Plant & Machinery. Repayment Terms: EMI INR 1,346,555.00 per month.. Interest Rate: Repo Rate +4.25% Spread Rate.	Non- Current	1,888.84	1,072.40
		Current	116.58	27.60
		As at 31-03-2026 (Consolidated)	As at 31-03-2025 (Consolidated)	As at 31-03-2024 (Standalone)
Total		Sanctioned	22,979.61	4,868.61
		Total	12,310.27	2,303.45
		Non- Current	7,611.22	1,597.93
		Current	4,699.06	705.52
				47.31



Rajesh

Bhagirath

4

Eshita

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 Restated financial information
Disclosure on Segments:

(a) Primary Segment: Business Segment

Based on the management approach as defined in Ind AS 108 Operating Segments, the management evaluates the Group's performance and allocates resources based on an analysis of the various performance indicators by the overall business segment. Accordingly, information has been presented both along business segments and geographic segments. The accounting principles used in the preparation of the financial statements are consistently applied to record revenue and expenditure in individual segments, and are as set out in the summary of material and other accounting policies.

Accordingly the business segments of the Group are:

- (i) Engineering, Procurement and Construction, and Installation and Commissioning ("EPC")
- (ii) Electricity Generation ("Electricity")

These are the Group's operating segments and each is reported separately. No operating segments have been aggregated in arriving at the reportable segments.

Reporting for business segment is on the following basis:

Revenue relating to individual segment is recorded in accordance with accounting policies followed by the Group. All expenditure, which is directly attributable to a project, is charged to the project and included in the respective segment to which the project is related. The costs which cannot be reasonably attributed to any segment and are in the nature of general administrative overheads are shown as unallocable expenses.

The accounting policies of the reportable segments are the same as the Group's accounting policies described in Note 1.

Segment profit represents the profit before tax earned by each segment without allocation of unallocable income or expenses. This is the measure reported to the management for the purposes of resource allocation and assessment of segment performance.

For the purpose of monitoring segment performance and allocating resources between segments, property, plant and equipment employed in a specific project are allocated to the segment to which the project relates, and the depreciation on those assets is charged to the respective segment. All other assets are allocated to reportable segments other than investments in the associate, other investments, loans, non-current tax assets, deferred tax assets, goodwill and intangible assets. All liabilities are allocated to reportable segments other than unallocable borrowings and current and deferred tax liabilities.

Segment revenues and results

The following is an analysis of the Group's revenue and results from continuing operations by reportable segment after eliminating the intra-group transactions:

For the year ended on 31-03-2026 (Consolidated)

Particulars	EPC	Electricity	Unallocable	Total
Revenue from Operation	37,488.56	910.68	-	38,399.24
Other Income	-	-	159.57	159.57
Cost of Materials Consumed	28,469.09	-	-	28,469.09
Changes in inventories of finished goods, work in progress including Stock-in-Trade	(263.06)	-	-	(263.06)
Other Manufacturing and EPC Project Expenses	2,953.63	-	-	
Employee Benefit Expense	1,095.22	4.22	-	1,099.44
Financial Costs	420.06	494.89	-	914.95
Depreciation and Amortization Expense	29.41	268.38	-	297.79
Other Expenses	346.36	118.71	-	465.07
Profit Before Tax	4,437.87	24.48	159.57	4,621.91
Current Tax	1,448.72	-	-	1,448.72
Deferred Tax	29.95	(19.44)	(246.57)	(236.06)
Tax for earlier years	3.80	-	-	3.80
Profit For the Year	2,955.40	43.92	406.14	3,405.46

For the year ended on 31-03-2025 (Consolidated)

Particulars	EPC	Electricity	Unallocable	Total
Revenue from Operation	24,386.81	22.08	-	24,408.90
Other Income	-	-	42.15	42.15
Cost of Materials Consumed	16,512.18	-	-	16,512.18
Other Manufacturing and EPC Project Expenses	4,118.02	-	-	4,118.02
Employee Benefit Expense	837.85	0.76	-	838.61
Financial Costs	24.02	11.56	-	35.59
Depreciation and Amortization Expense	9.39	15.55	-	24.94
Other Expenses	236.68	16.05	-	252.73
Profit Before Tax	2,648.67	(21.84)	42.15	2,668.98
Current Tax	758.35	-	-	758.35
Deferred Tax	(17.88)	-	(66.78)	(84.66)
Profit For the Year	1,908.20	(21.84)	108.92	1,995.28



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For the year ended on 31-03-2024 (Standalone)

Particulars	EPC	Electricity	Unallocable	Total
Revenue from Operation	3,400.37	-	-	3,400.37
Other Income	7.78	-	-	7.78
Cost of Materials Consumed	2,791.18	-	-	2,791.18
Other Manufacturing and EPC Project Expenses	261.45	-	-	261.45
Employee Benefit Expense	98.84	-	-	98.84
Financial Costs	7.83	-	-	7.83
Depreciation and Amortization Expense	3.19	-	-	3.19
Other Expenses	32.06	-	-	32.06
Profit Before Tax	213.62	-	-	213.62
Current Tax	56.22	-	-	56.22
Deferred Tax	(2.13)	-	-	(2.13)
Profit For the Year	159.53	-	-	159.53

Additions to non-current assets other than financial instruments and deferred tax assets during the year ended 31 March 2026 were ₹ 743.66 lakh for the EPC segment and ₹ 10,027.03 lakh for the Electricity segment (31 March 2025: ₹ 34.93 lakh and ₹ 2,264.26 lakh; 31 March 2024: ₹(2.04) lakh)

Segment assets and liabilities

As at 31-03-2026 (Consolidated)

Particulars	EPC	Electricity	Unallocable	Total
Property, Plant and Equipment	505.36	10,818.72	-	11,324.08
Capital Work-in-Progress	-	641.54	-	641.54
Investments (including investments held for sale)	-	-	1,750.26	1,750.26
Other Segment Assets (Other than Property, Plant and Equipment, Capital Work-in-Progress and Investments (including investments held for sale))	7,035.54	1,710.79	313.35	9,059.68
Segment Liabilities	8,247.47	8,627.39	-	16,874.86

As at 31-03-2025 (Consolidated)

Particulars	EPC	Electricity	Unallocable	Total
Property, Plant and Equipment	29.29	708.42	-	737.71
Capital Work-in-Progress	-	1,216.62	-	1,216.62
Investments (including investments held for sale)	-	-	6.63	6.63
Other Segment Assets (Other than Property, Plant and Equipment, Capital Work-in-Progress and Investments (including investments held for sale))	6,436.87	446.62	66.78	6,950.27
Segment Liabilities	4,687.78	1,992.47	-	6,680.25

As at 31-03-2024 (Standalone)

Particulars	EPC	Electricity	Unallocable	Total
Property, Plant and Equipment	7.93	-	-	7.93
Capital Work-in-Progress	-	-	-	-
Investments (including investments held for sale)	-	-	1.02	1.02
Other Segment Assets (Other than Property, Plant and Equipment, Capital Work-in-Progress and Investments (including investments held for sale))	617.93	-	-	617.93
Segment Liabilities	392.82	-	-	392.82

(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 Group'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 (Consolidated)	For the year ended on 31-03-2025 (Consolidated)	For the year ended on 31-03-2024 (Standalone)
Revenue from Overseas Market	-	-	-
Revenue from Domestic Market	38,399.24	24,408.90	3,400.37
	38,399.24	24,408.90	3,400.37

Geographical segment wise receivables:

Particulars	(₹ in Lakh)		
	As at 31-03-2026 (Consolidated)	As at 31-03-2025 (Consolidated)	As at 31-03-2024 (Standalone)
Receivable of Domestic Market	1,808.67	277.03	191.54
Receivables of Overseas Market	-	-	-
	1,808.67	277.03	191.54

Geographical segment wise Property, Plant & Equipment:

Particulars	(₹ in Lakh)		
	As at 31-03-2026 (Consolidated)	As at 31-03-2025 (Consolidated)	As at 31-03-2024 (Standalone)
In India	11,324.08	737.71	7.93
Outside India	-	-	-
	11,324.08	737.71	7.93



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Information about major customers

Particulars	For the year ended on 31-03-2026 (Consolidated)	For the year ended on 31-03-2025 (Consolidated)	For the year ended on 31-03-2024 (Standalone)
Customer Code 1	15,348.22	20,527.85	-
Customer Code 2	5,242.54	-	-
Customer Code 3	-	-	561.99
Customer Code 4	-	-	368.80

Revenue from one customer within the EPC segment amounted to ₹15,348.22 lakh for the year ended 31 March 2026 (31 March 2025: ₹20,527.85 lakh), representing 40% of the Group's revenue from operations (31 March 2025: 84%). Revenue from a second customer within the same segment amounted to ₹5,242.54 lakh, representing 14% of revenue from operations. No customer of the Electricity segment accounted for 10% or more of the Group's revenue from operations in any of the periods presented.

Reconciliation of reportable segment amounts to the Restated Financial Information

Particulars	FY26	FY25	FY24
Total revenue of reportable segments	47,424.84	26,273.37	3,400.37
Inter-segment revenue eliminated	(9,025.60)	(1,864.47)	-
Revenue from operations as reported	38,399.24	24,408.90	3,400.37
Total profit of reportable segments	4,462.34	2,626.83	213.62
Unallocable income net of expenditure	159.57	42.15	-
Profit before tax as reported	4,621.91	2,668.98	213.62
Total assets of reportable segments	20,711.95	8,837.82	626.87
Unallocable assets	2,063.61	73.41	-
Total assets as reported	22,775.56	8,911.23	626.87
Total liabilities of reportable segments	16,874.86	6,680.25	392.82
Unallocable liabilities	-	-	-
Total liabilities as reported	16,874.86	6,680.25	392.82



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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 'E' of Notes to the Restated financial information

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	
Associates	
Lithina Energy Solutions Private Limited (wef 14-04-2025)	
Director/Key Management Personnel (KMP)	Nature of Relationship
Rajeshwer Singh (wef 24-06-2019)	Managing Director
Monica Sharma (wef 05-03-2026)	Independent Director
Kavita Rajpurohit (wef 24-06-2019 and ceased 02-09-2024)	Director
Manan Jain (wef 02-02-2026)	Whole time Director and CFO
Susshil Daga (wef 28-01-2026)	Independent Director
Praneti Agarwal (wef 28-01-2026)	Independent Director
Eshita Dixit (wef 28-01-2026)	Company Secretary
Bhagirath Singh (wef 28-08-2024)	Whole time Director
Relatives of Directors/ KMP	Nature of Relationship
Kavita Rajpurohit (wef 03-09-2024)	Relative of Director
Bhagirath Singh (till 27-08-2024)	Relative of Director
Enterprise in which KMP or their relatives have control /significant influence	
SRM Solar Project Three Private Limited	
SRM Solar Project Four Private Limited	
Namaskara Solutions (Prop. Kavita Rajpurohit)	



Rajeshwer Singh

Bhagirath Singh

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Eshita Dixit

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

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(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.)

b) Transaction of Ultravibrant Integrated Energy Limited with the above parties during the year-

(₹ in Lakh)

S.No.	Nature of Transactions	Related Party	For the year ended on 31-03-2026 (Consolidated)	For the year ended on 31-03-2025 (Consolidated)	For the year ended on 31-03-2024 (Standalone)
1	Director Sitting Fees	Susshil Daga	0.40	-	-
2	Director Sitting Fees	Praneti Agarwal	0.50	-	-
3	Director Sitting Fees	Monica Sharma	0.10	-	-
4	Directors Remuneration	Rajeshwer Singh	300.00	300.00	24.00
5	Directors Remuneration	Bhagirath Singh	13.53	6.73	-
6	Directors Remuneration	Kavita Rajpurohit	-	100.00	18.00
7	Directors Remuneration	Manan Jain	5.02	-	-
8	Interest Income	Lithina Energy Solutions Private Limited	13.55	-	-
9	Loan Advanced - Amount Remitted	Lithina Energy Solutions Private Limited	300.00	-	-
10	Loan Advanced - Amount Remitted	Lithina Energy Solutions Private Limited	529.79	-	-
11	Loan Received - Amount Received	Rajeshwer Singh	150.00	85.00	-
12	Loan Received - Amount Received	Kavita Rajpurohit	-	15.00	-
13	Loan Converted into Shares	Lithina Energy Solutions Private Limited	124.96	-	-
14	Loan Received - Amount Repaid	Rajeshwer Singh	-	111.98	-
15	Loan Received - Amount Repaid	Kavita Rajpurohit	-	15.48	-
16	Loan Received - Amount Repaid	Lithina Energy Solutions Private Limited	300.00	-	-
17	Loan Received - Amount Repaid	Rajeshwer Singh	0.49	-	-
18	Performance Incentive	Bhagirath Singh	15.75	-	-
19	Rental Expense	Namaskara Solutions (Prop. Kavita Rajpurohit)	48.00	-	-
20	Salary	Kavita Rajpurohit	240.00	140.00	-
21	Salary	Bhagirath Singh	-	3.75	7.31
22	Salary	Eshita Dixit	2.11	-	-
23	Sale of Goods	Lithina Energy Solutions Private Limited	3.97	-	-
S.No.	Classification	Related Party	For the year ended on 31-03-2026 (Consolidated)	For the year ended on 31-03-2025 (Consolidated)	For the year ended on 31-03-2024 (Standalone)
24	Sale of Goods	SRM Solar Project Three Private Limited	763.45	-	-
25	Sale of Goods	SRM Solar Project Four Private Limited	763.45	-	-
26	Sale of Shares of Ultravibrant Zedbox Private Limited	Rajeshwer Singh	0.19	-	-
27	Security Deposit Given	Namaskara Solutions (Prop. Kavita Rajpurohit)	18.00	-	-



Rajeshwer Singh

Bhagirath Singh

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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 Restated financial information

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(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.)

c). Balances of Ultravibrant Integrated Energy Limited with the above parties as at end of the year:

(₹ in Lakh)					
S.No.	Classification	Related Party	As at 31-03-2026 (Consolidated)	As at 31-03-2025 (Consolidated)	As at 31-03-2024 (Standalone)
1	Other Financial Liabilities	Manan Jain	0.00	-	-
2	Other Financial Liabilities	Rajeshwer Singh	-	42.46	8.92
3	Other Financial Liabilities	Kavita Rajpurohit	-	90.12	4.79
4	Other Financial Liabilities	Bhagirath Singh	0.48	1.43	0.27
5	Other Financial Liabilities	Manan Jain	1.65	-	-
6	Other Financial Liabilities	Monica Sharma	0.09	-	-
7	Other Financial Liabilities	Susshil Daga	0.36	-	-
8	Other Financial Liabilities	Praneti Agarwal	0.45	-	-
9	Other Financial Liabilities	Eshita Dixit	0.69	-	-
10	Investments (Non-Current)	Lithina Energy Solutions Private Limited	125.01	-	-
11	Other Current Liabilities	SRM Solar Project Four Private Limited	11.35	-	-
12	Borrowings	Rajeshwer Singh	149.51	-	26.98
13	Borrowings	Kavita Rajpurohit	-	-	0.48
14	Trade Receivables	Lithina Energy Solutions Private Limited	4.00	-	-
15	Trade receivables	SRM Solar Project Three Private Limited	4.40	-	-
16	Loans	Lithina Energy Solutions Private Limited	417.34	-	-

(Terms and conditions of the loans granted, including the rate of interest and the repayment terms, are set out at Note 62. Guarantees given by the Holding Company on behalf of related parties are set out at Note 67. No provision for doubtful debts has been recognised in respect of any amount due from a related party in any of the periods presented, and no amount has been written off or written back.)



Rajeshwer Singh

Bhagirath 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)

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d). Transactions of Ultravibrant Integrated Energy Limited with the related parties eliminated during consolidation:

S.No.	Nature of Transactions	Related Party	For the year ended on 31-03-2026 (Consolidated)	For the year ended on 31-03-2025 (Consolidated)	For the year ended on 31-03-2024 (Standalone)
1	Share Purchased	UVSE Green Energy Private Limited	-	0.51	-
2	Share Purchased	UVSE Project Eighteen Private Limited	-	0.51	-
3	Share Purchased	UVSE Project Seventeen Private Limited	-	0.51	-
4	Share Purchased	UVSE Project Sixteen Private Limited	198.84	0.51	-
5	Share Purchased	UVSE Renewable Power Private Limited	-	0.51	-
6	Share Purchased	UVSE Solar Park Private Limited	-	0.51	-
7	Share Purchased	UVSE Project Eleven Private Limited	-	0.49	-
8	Share Purchased	UVSE Project Twelve Private Limited	119.38	0.49	-
9	Share Purchased	Solar91 Project Seven Private Limited	0.02	0.49	-
10	Share Purchased	Ultra Vibrant Impex Private Limited	0.51	-	-
11	Share Purchased	Ultra Vibrant Mercentile Private Limited	0.51	-	-
12	Share Purchased	Ultra Vibrant Zedbox Private Limited	0.70	-	-
13	Share Purchased	Lithina Energy Solutions Private Limited	0.05	-	-
14	Interest Income	UVSE Project Eleven Private Limited	46.31	6.45	-
15	Interest Income	UVSE Project Sixteen Private Limited	20.19	0.38	-
16	Interest Income	UVSE Project Twelve Private Limited	8.29	0.03	-
17	Interest Income	UVSE Solar Park Private Limited	0.58	0.45	-
18	Interest Income	Solar91 Project Seven Private Limited	13.17	3.99	-
19	Interest Income	UVSE Project Eighteen Private Limited	0.00	-	-
20	Interest Income	UVSE Project Seventeen Private Limited	0.06	-	-



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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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(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	For the year ended on 31-03-2026 (Consolidated)	For the year ended on 31-03-2025 (Consolidated)	For the year ended on 31-03-2024 (Standalone)
21	Loan Advanced - Amount Received Back	UVSE Project Eleven Private Limited	93.10	494.00	-
22	Loan Advanced - Amount Received Back	UVSE Project Eighteen Private Limited	5.00	-	-
23	Loan Advanced - Amount Received Back	UVSE Project Sixteen Private Limited	470.00	-	-
24	Loan Advanced - Amount Received Back	UVSE Project Twelve Private Limited	10.00	-	-
25	Loan Advanced - Amount Received Back	Solar91 Project Seven Private Limited	43.00	-	-
26	Loan Advanced - Amount Remitted	UVSE Project Eleven Private Limited	224.95	1,455.48	-
27	Loan Advanced - Amount Remitted	UVSE Project Sixteen Private Limited	1,665.42	18.03	-
28	Loan Advanced - Amount Remitted	UVSE Project Twelve Private Limited	871.49	1.13	-
29	Loan Advanced - Amount Remitted	UVSE Solar Park Private Limited	0.53	12.98	-
30	Loan Advanced - Amount Remitted	Solar91 Project Seven Private Limited	21.96	303.91	-
31	Loan Advanced - Amount Remitted	UVSE Project Eighteen Private Limited	5.35	-	-
32	Loan Advanced - Amount Remitted	UVSE Project Seventeen Private Limited	329.60	-	-
33	Loan Advanced - Amount Remitted	Ultra Vibrant Impex Private Limited	0.35	-	-
34	Loan Advanced - Amount Remitted	UVSE Green Energy Private Limited	0.55	-	-
35	Loan Advanced - Amount Remitted	UVSE Renewable Power Private Limited	2.87	-	-
36	Loan Advanced - Amount Remitted	Ultra Vibrant Mercantile Private Limited	0.35	-	-
37	Loan Advanced - Amount Remitted	Ultra Vibrant Zedbox Private Limited	0.35	-	-
38	Rendering of Services	UVSE Project Eleven Private Limited	1,572.09	1,182.43	-
39	Rendering of Services	UVSE Project Sixteen Private Limited	4,045.24	-	-
40	Rendering of Services	UVSE Project Twelve Private Limited	2,094.04	-	-
41	Rendering of Services	Solar91 Project Seven Private Limited	9.10	682.04	-
42	Sale of Goods	UVSE Project Seventeen Private Limited	1,305.13	-	-



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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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(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.)

Transactions of Ultra Vibrant Zedbox Private Limited with its Related Parties			-	-	-
43	Loan Received - Amount Received	Parent Company	0.35	-	-
Transactions of Ultra Vibrant Impex Private Limited with its Related Parties			-	-	-
S.No.	Nature of Transactions	Related Party	For the year ended on 31-03-2026 (Consolidated)	For the year ended on 31-03-2025 (Consolidated)	For the year ended on 31-03-2024 (Standalone)
44	Loan Received - Amount Received	Parent Company	0.35	-	-
Transactions of Ultra Vibrant Mercantile Private Limited with its Related Parties			-	-	-
45	Loan Received - Amount Received	Parent Company	0.35	-	-
Transactions of Uvse Green Energy Private Limited with its Related Parties			-	-	-
46	Loan Received - Amount Received	Parent Company	0.55	-	-
Transactions of UVSE Solar Park Private Limited with its Related Parties			-	-	-
47	Interest Expense	Parent Company	0.58	0.45	-
48	Loan Advanced - Amount Received Back	UVSE Renewable Power Private Limited	0.01	-	-
50	Loan Advanced - Amount Remitted	UVSE Renewable Power Private Limited	0.01	-	-
Transactions of UVSE Renewable Power Private Limited with its Related Parties			-	-	-
51	Loan Received - Amount Received	Uvse Solar Park Private Limited	0.01	-	-
52	Loan Received - Amount Received	Parent Company	2.87	-	-
53	Loan Received - Amount Repaid	Uvse Solar Park Private Limited	0.01	-	-
Transactions of UVSE Project Twelve Private Limited with its Related Parties			-	-	-
54	Loan Received - Amount Received	Parent Company	871.49	1.13	-
55	Loan Received - Amount Repaid	Parent Company	10.00	-	-
56	Interest Expense	Parent Company	8.29	0.03	-
57	Purchase of Property, Plant and Equipment and Intangible Assets	Parent Company	1,102.55	-	-
58	Receiving of Services	Parent Company	11.02	-	-
59	Purchase of Property, Plant and Equipment and Intangible Assets	Parent Company	1,167.70	-	-
Transactions of UVSE Project Sixteen Private Limited with its Related Parties			-	-	-
60	Loan Received - Amount Received	Parent Company	1,665.42	18.03	-
61	Interest Expense	Parent Company	20.19	0.38	-
62	Loan Received - Amount Repaid	Parent Company	470.00	-	-
63	Purchase of Property, Plant and Equipment and Intangible Assets	Parent Company	4,564.60	-	-
64	Loan Received - Amount Repaid	Uvse Project Twelve Private Limited	0.25	-	-



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(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	For the year ended on 31-03-2026 (Consolidated)	For the year ended on 31-03-2025 (Consolidated)	For the year ended on 31-03-2024 (Standalone)
Transactions of UVSE Project Seventeen Private Limited with its Related Parties			-	-	-
65	Loan Received - Amount Received	Parent Company	329.60	-	-
66	Interest Expense	Parent Company	0.06	-	-
67	Purchase of Property, Plant and Equipment and Intangible Assets	Parent Company	1,421.28	-	-
Transactions of Solar91 Project Seven Private Limited with its Related Parties			-	-	-
68	Loan Received - Amount Received	Parent Company	21.96	303.91	-
69	Loan Received - Amount Repaid	Parent Company	43.00	-	-
70	Interest Expense	Parent Company	13.17	3.99	-
71	Purchase of Property, Plant and Equipment and Intangible Assets	Parent Company	-	776.16	-
72	Receiving of Services	Parent Company	9.10	-	-
Transactions of UVSE Project Eleven Private Limited with its Related Parties			-	-	-
73	Loan Received - Amount Received	Parent Company	224.95	1,455.48	-
74	Loan Received - Amount Repaid	Parent Company	93.10	494.00	-
75	Interest Expense	Parent Company	46.31	6.45	-
76	Purchase of Property, Plant and Equipment and Intangible Assets	Parent Company	1,759.25	1,345.61	-
77	Receiving of Services	Parent Company	30.89	-	-
Transactions of UVSE Project Eighteen Private Limited with its Related Parties			-	-	-
78	Loan Received - Amount Received	Parent Company	5.35	-	-
79	Loan Received - Amount Repaid	Parent Company	5.00	-	-



Rajesh

Shagriram

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(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.)

e). Balances of Ultravibrant Integrated Energy Limited with the related parties eliminated during consolidation:

S.No.	Classification	Related Party	As at 31-03-2026 (Consolidated)	As at 31-03-2025 (Consolidated)	As at 31-03-2024 (Standalone)
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	Loans	UVSE Solar Park Private Limited	14.43	13.38	-
14	Loans	UVSE Project Sixteen Private Limited	1,231.97	18.37	-
15	Loans	Solar91 Project Seven Private Limited	298.31	307.50	-
16	Loans	UVSE Project Twelve Private Limited	870.11	1.16	-
17	Loans	Ultra Vibrant Impex Private Limited	0.35	-	-
18	Loans	UVSE Project Seventeen Private Limited	329.67	-	-
19	Loans	UVSE Project Eighteen Private Limited	0.35	-	-
20	Loans	UVSE Renewable Power Private Limited	2.87	-	-
21	Loans	Ultra Vibrant Mercentile Private Limited	0.35	-	-
22	Loans	Ultra Vibrant Zedbox Private Limited	0.35	-	-
23	Loans	UVSE Green Energy Private Limited	0.55	-	-
24	Loans	UVSE Project Eleven Private Limited	1,124.66	967.28	-
25	Other Current Liabilities	UVSE Project Eleven Private Limited	-	668.15	-
26	Trade receivables	Solar91 Project Seven Private Limited	10.55	5.16	-
S.No.	Classification	Related Party	As at 31-03-2026 (Consolidated)	As at 31-03-2025 (Consolidated)	As at 31-03-2024 (Standalone)
27	Trade Receivables	UVSE Project Seventeen Private Limited	644.90	-	-
28	Trade Receivables	UVSE Project Sixteen Private Limited	31.13	-	-
29	Trade Receivables	UVSE Project Twelve Private Limited	655.45	-	-
30	Trade Receivables	UVSE Project Eleven Private Limited	30.37	-	-



Rajendra
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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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Balances of Ultra Vibrant Zedbox Private Limited with its Related Parties				-	-
31	Borrowings	Parent Company	0.35	-	-
Balances of UVSE Renewable Power Private Limited with its Related Parties				-	-
32	Borrowings	Parent Company	2.87	-	-
Balances of Uvse Green Energy Private Limited with its Related Parties				-	-
33	Borrowings	Parent Company	0.55	-	-
Balances of UVSE Solar Park Private Limited with its Related Parties				-	-
34	Borrowings	Parent Company	14.43	13.38	-
Balances of Uvse Project Twelve Private Limited with its Related Parties				-	-
35	Borrowings	Parent Company	870.11	1.16	-
36	Other Financial Liabilities	Uvse Project Sixteen Private Limited	-	0.25	-
37	Other Non-Current Assets	Parent Company	216.30	-	-
38	Trade Payables	Parent Company	871.75	-	-
Balances of UVSE Project Sixteen Private Limited with its Related Parties				-	-
39	Other Financial Liabilities	Parent Company	31.13	-	-
40	Other Financial Assets	Uvse Project Twelve Private Limited	-	0.25	-
41	Borrowings	Parent Company	1,231.97	18.37	-
Balances of UVSE Project Seventeen Private Limited with its Related Parties				-	-
42	Borrowings	Parent Company	329.67	-	-
43	Trade Payables	Parent Company	644.90	-	-
Balances of Solar91 Project Seven Private Limited with its Related Parties				-	-
44	Other current liabilities	Parent Company	10.55	5.16	-



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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	As at 31-03-2026 (Consolidated)	As at 31-03-2025 (Consolidated)	As at 31-03-2024 (Standalone)
45	Borrowings	Parent Company	298.31	307.50	-
Balances of Ultra Vibrant Impex Private Limited with its Related Parties				-	-
46	Borrowings	Parent Company	0.35	-	-
Balances of UVSE Project Eleven Private Limited with its Related Parties				-	-
47	Other non-current assets	Parent Company	-	668.15	-
48	Borrowings	Parent Company	1,124.66	967.28	-
S.No.	Classification	Related Party	As at 31-03-2026 (Consolidated)	As at 31-03-2025 (Consolidated)	As at 31-03-2024 (Standalone)
49	Other Financial Liabilities	Parent Company	30.37	-	-
Balances of UVSE Project Eighteen Private Limited with its Related Parties				-	-
50	Borrowings	Parent Company	0.35	-	-
Balances of Solar 91 Project Seven Private Limited with its Related Parties				-	-
51	Other Financial Liabilities	Parent Company	10.55	5.16	-
52	Borrowings	Parent Company	298.31	307.50	-
Balances of Ultra Vibrant Mercantile Private Limited with its Related Parties				-	-
53	Borrowings	Parent Company	0.35	-	-
(Transactions with Key Management Personnel (KMP) have been disclosed above. No long-term benefits were paid to KMP during the year. Long-term employee benefits, where applicable, are recognised based on the actuarial valuation of the underlying employee benefit obligations and can not be quantified separately.)					
(The above transactions do not include corporate guarantees amounting to Rs.538.62 lakhs, Rs.2005.41 lakhs, Rs.500 lakhs, Rs.3256.16 lakhs, and Rs.1291.25 lakhs provided to Solar91 Project Seven Private Limited, UVSE Project Eleven Private Limited, UVSE Project Seventeen Private Limited, UVSE Project Sixteen Private Limited and UVSE Project Twelve Private Limited respectively which have been eliminated in the consolidated financial statements.)					
(Ultravibrant Integrated Energy Limited (Formerly Known As Ultravibrant Solar Energy Limited, Prior To That Ultravibrant Solar Energy Private Limited) has been referred as Parent Company.)					
(0.00 Represents amount below Rs. 500)					
(45.90 Lakh paid as Director Remuneration has been capitalised towards development of EPC Projects and remaining has been expensed off as referred in Note No.39)					



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(a) Gratuity Scheme:

(The Group operates an unfunded gratuity plan for its employees in accordance with the Payment of Gratuity Act, 1972, under which an employee who has rendered continuous service of five years or more is entitled to a benefit calculated by reference to the last drawn salary and the period of service. The plan is not funded and the Group holds no plan assets; benefits are paid by the Group as and when they fall due. The obligation is determined by an independent actuary using the projected unit credit method.

The plan exposes the Group to actuarial risk, being the risk that the actual outcome differs from the assumptions made. The principal risks are interest rate risk, in that a fall in the yield on government securities increases the obligation; salary escalation risk, in that a rate of salary increase higher than assumed increases the obligation; and demographic risk, arising from differences between actual and assumed rates of attrition and mortality.

As the plan is unfunded, there are no plan assets, no asset-liability matching strategy and no funding arrangement, and the Group expects to make no contribution to any fund in the next annual period. Benefits expected to be paid in the next annual period are ₹ 3.39 lakh.)

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

Particulars	As at 31-03-2026 (Consolidated)	As at 31-03-2025 (Consolidated)	As at 31-03-2024 (Standalone)
Funded Status- (Surplus)/Deficit	42.08	44.35	34.71
Liability/(Asset) recognised in the Balance Sheet	42.08	44.35	34.71

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

Particulars	As at 31-03-2026 (Consolidated)	As at 31-03-2025 (Consolidated)	As at 31-03-2024 (Standalone)
Current/ Non Current Benefit obligation/asset	-	-	-
Current Liability	3.39	4.84	0.35
Non Current Liability	38.69	39.51	34.36
Liability/(Asset) recognised in the Balance Sheet	42.08	44.35	34.71

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

Particulars	For the year ended on 31-03-2026 (Consolidated)	For the year ended on 31-03-2025 (Consolidated)	For the year ended on 31-03-2024 (Standalone)
Interest Cost	3.30	2.34	0.31
Current Service Cost	7.27	3.09	7.29
Expected return on plan assets	-	-	-
Net Actuarial (gain)/loss recognized in the period	5.57	-	-
Expenses to be recognized in the Statement of Profit & Loss	16.14	5.43	7.60

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

Particulars	For the year ended on 31-03-2026 (Consolidated)	For the year ended on 31-03-2025 (Consolidated)	For the year ended on 31-03-2024 (Standalone)
Remesurements Gain/Loss due to:	-	-	-
Effect of change in financial assumptions (A)	(7.67)	-	0.48
Effect of experience adjustments (B)	(10.74)	4.21	22.20
Actuarial (Gains)/Losses (A+B)	(18.40)	4.21	22.68
Return on plan assets (excluding interest)	-	-	-
Total remeasurements recognized in OCI	(18.40)	4.21	22.68

Return on Plan Assets

Particulars	For the year ended on 31-03-2026 (Consolidated)	For the year ended on 31-03-2025 (Consolidated)	For the year ended on 31-03-2024 (Standalone)
Actual Return on Plan Assets	-	-	-
Interest Income Plan Asset	-	-	-
Actuarial Gains/(Losses) on Plan Assets	-	-	-
Actual Return on Plan Assets	-	-	-



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Reconciliation of amounts in Balance Sheet

Particulars	As at 31-03-2026 (Consolidated)	As at 31-03-2025 (Consolidated)	As at 31-03-2024 (Standalone)
Opening Balance Sheet (Asset)/Liability	44.35	34.71	4.43
Total Expense/(Income) recognised in P&L	16.14	5.43	7.60
Actual Employer Contribution	-	-	-
Total Remeasurements Recognised in Other Comprehensive (Income)/Loss	(18.40)	4.21	22.68
Acquisition/ Business Combination/ Divestiture	-	-	-
Closing Balance Sheet (Asset)/Liability	42.08	44.35	34.71

Change in Present Value of Benefit Obligation during the Period

Particulars	As at 31-03-2026 (Consolidated)	As at 31-03-2025 (Consolidated)	As at 31-03-2024 (Standalone)
Defined Benefit Obligation, beginning of the period	44.35	34.71	4.43
Current Service Cost	7.27	3.09	7.29
Interest Cost	3.30	2.34	0.31
Past Service Cost	5.57	-	-
Actuarial (Gains)/Losses	(18.40)	4.21	22.68
Actual Benefits Paid	-	-	-
Defined Benefit Obligation, end of the period	42.08	44.35	34.71

Reconciliation of Fair Value of Plan Asset

Particulars	As at 31-03-2026 (Consolidated)	As at 31-03-2025 (Consolidated)	As at 31-03-2024 (Standalone)
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	As at 31-03-2026 (Consolidated)	As at 31-03-2025 (Consolidated)	As at 31-03-2024 (Standalone)
Weighted average duration (based on discounted cash flow)	18.00	16.00	16.00

Categorisation of Investments under Plan Assets

Particulars	As at 31-03-2026 (Consolidated)	As at 31-03-2025 (Consolidated)	As at 31-03-2024 (Standalone)
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	For the year ended on 31-03-2026 (Consolidated)	For the year ended on 31-03-2025 (Consolidated)	For the year ended on 31-03-2024 (Standalone)
DBO	42.08	44.35	34.71
Plan Assets	-	-	-
(Surplus)/Deficit	42.08	44.35	34.71
Exp Adj- Plan Assets gain/(Loss)	-	-	-
Assumptions Gain/(loss)	(18.40)	4.21	22.68
Exp Adj- Plan Liabilities Gain/(loss)	-	-	-
Total Actuarial Gain/(loss)	(18.40)	4.21	22.68



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Reconciliation of Actuarial (Gain)/Losses

Particulars	For the year ended on 31-03-2026 (Consolidated)	For the year ended on 31-03-2025 (Consolidated)	For the year ended on 31-03-2024 (Standalone)
Recognition of Actuarial gains and losses	-	-	-
Actuarial (Gain)/Loss arising on DBO	(18.40)	4.21	22.68
Actuarial (Gain)/Loss arising on Plan Assets			
Total (Gain)/Loss recognised during the period	(18.40)	4.21	22.68

Sensitivity analysis

Particulars	As at 31-03-2026 (Consolidated)	As at 31-03-2025 (Consolidated)	As at 31-03-2024 (Standalone)
Defined benefit obligation (Base)	42.08	44.35	34.71

Sensitivity analysis	For the year ended on 31-03-2026 (Consolidated)	
	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 year ended on 31-03-2025 (Consolidated)	
	Increase	Decrease
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

(The sensitivity analysis above has been determined by varying each significant actuarial assumption in isolation, holding all other assumptions constant, and recomputing the defined benefit obligation at the reporting date using the projected unit credit method. In practice the assumptions are unlikely to change in isolation, and changes in some of them may be correlated. The analysis does not take account of the distribution of the cash flows expected under the plan and is therefore an approximation. The methods and types of assumptions used in preparing the sensitivity analysis are unchanged from those used in the previous year.

The weighted average duration of the defined benefit obligation is 18 years (31 March 2025: 16 years; 31 March 2024: 16 years).

Expected Undiscounted Cash Flows

Cash Flows	31-03-2026 (Consolidated)	31-03-2025 (Consolidated)	31-03-2024 (Standalone)
Year 1	3.39	4.84	0.35
Year 2	1.42	2.03	1.59
Year 3	3.36	2.04	1.60
Year 4	1.58	3.04	1.58
Year 5	1.60	1.93	1.75
After 5th Year	30.72	30.48	27.83

Plan provisions considered for carrying out actuarial valuation

Cash Flows	31-03-2026 (Consolidated)	31-03-2025 (Consolidated)	31-03-2024 (Standalone)
Eligibility	All employees	All employees	All employees
Qualifying salary	Last Drawn Basic 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	Completed years of Continuous service with part thereof in excess of six months
Form of payment	Lumpsum	Lumpsum	Lumpsum
Retirement benefit	15/26 * Salary * No. of years of completed service	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	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	Same as normal retirement benefit except that no vesting condition apply



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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 'F' of Notes to the Restated financial information
Disclosure on Employee Benefit Schemes

(₹ in Lakh)

Vesting Period	5 years	5 years	5 years
Maximum Ceiling	INR 20 Lakhs	INR 20 Lakhs	INR 20 Lakhs

Data used for Actuarial Valuation

Membership data	31-03-2026 (Consolidated)	31-03-2025 (Consolidated)	31-03-2024 (Standalone)
Number of Members	156	113	15
Total monthly Salary (in Lakhs)	51.70	33.59	16.04
Average Remaining working life (Years)	27.9	28.5	25
Average age (Years)	30.1	29.5	33
Average Past Service (Years)	1.4	1	3.6

Actuarial Assumptions

Actuarial Assumptions	31-03-2026 (Consolidated)	31-03-2025 (Consolidated)	31-03-2024 (Standalone)
Discount Rate	7.50 % per annum	6.75 % per annum	6.75 % per annum
Salary Escalation rate	5.00 % per annum	5.00 % per annum	5.00 % per annum

Demographic Assumptions

	31-03-2026 (Consolidated)	31-03-2025 (Consolidated)	31-03-2024 (Standalone)
Mortality Table	IALM 2012-14	IALM 2012-14	IALM 2012-14
Withdrawal Rate	10.00% p.a.	10.00% p.a.	10.00% p.a.
Retirement age	58 Years	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.



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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 'G' of Notes to the Restated financial Information

1. Other Equity Reconciliation

(₹ in Lakh)

Particulars	As at 31-03-2024 (Standalone)	As at 31-03-2024 (Consolidated Pre-IND AS) *
Other Equity as per pre Ind AS Financial Statements	257.46	247.88
Ind AS adjustments		
Remeasurement of gratuity	(12.71)	(12.71)
Loss eliminated which is not considered as subsidiary	-	18.79
NCI eliminated which is not considered as subsidiary	-	(9.21)
Deferred tax impact on the aforesaid adjustments	4.76	4.76
Other comprehensive income	(22.01)	(22.01)
Deferred tax impact on other comprehensive income	5.54	5.54
Other Equity as per Restated Financial Information	233.05	233.05

2. Retained Earnings Reconciliation

(₹ in Lakh)

Particulars	As at 31-03-2024 (Standalone)	As at 31-03-2024 (Consolidated Pre-IND AS) *
Retained Earnings as per pre Ind AS Financial Statements	257.46	247.88
Ind AS adjustments		
Remeasurement of gratuity	(12.71)	(12.71)
Loss eliminated which is not considered as subsidiary	-	18.79
NCI eliminated which is not considered as subsidiary	-	(9.21)
Deferred tax impact on the aforesaid adjustments	4.76	4.76
Retained Earnings as per Restated Financial Information	249.52	249.52

3. Other comprehensive income reconciliation

(₹ in Lakh)

Particulars	For the year ended on 31-03-2024 (Standalone)	For the year ended on 31-03-2024 (Consolidated Pre-IND AS) *
Other comprehensive income as per pre Ind AS Financial Statements	-	-
Ind AS adjustments		
Other comprehensive income	(22.01)	(22.01)
Deferred tax impact on other comprehensive income	5.54	5.54
Other comprehensive income as per Restated Financial Information	(16.47)	(16.47)



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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 'G' of Notes to the Restated financial Information

4. Total comprehensive income reconciliation

(₹ in Lakh)

Particulars	For the year ended on 31-03-2024 (Standalone)	For the year ended on 31-03-2024 (Consolidated Pre-IND AS) *
Profit after tax as per pre Ind AS Financial Statements	164.99	146.20
Ind AS adjustments		
Remeasurement of gratuity	(7.60)	(7.60)
Loss eliminated which is not considered as subsidiary		18.79
Deferred tax impact on the aforesaid adjustments	2.13	2.13
Profit after tax as per Restated Financial Information	159.52	159.53
Other comprehensive income (Net of tax)	(16.97)	(16.97)
Total comprehensive income as per Restated Financial Information	142.56	142.56

5. Cash flow reconciliation

(₹ in Lakh)

Particulars	As at 31-03-2024 (Standalone)	As at 31-03-2024 (Consolidated Pre-IND AS) *
Pre Ind AS net cash flows from operating activities	39.18	51.03
Add/(Less) difference in operating activities in audited standalone/ consolidated financial statements	40.62	32.66
Ind AS transition adjustment in operating activities	(58.55)	(62.43)
Net cash flows from operating activities as per Restated Financial Information (A)	21.25	21.25
Pre Ind AS net cash flows used in investing activities	(119.33)	(35.41)
Add/(Less) difference in investing activities in audited standalone/ consolidated financial statements	107.03	(144.14)
Ind AS transition adjustment in operating activities	20.70	187.96
Net cash flows from investing activities as per Restated Financial Information (B)	8.40	8.40
Pre Ind AS net cash flows from financing activities	79.46	99.17
Add/(Less) difference in financing activities in audited standalone/ consolidated financial statements	(80.31)	64.47
Ind AS transition adjustment in operating activities	37.86	(126.62)
Net cash flows from financing activities as per Restated Financial Information (C)	37.01	37.01
Net increase/(decrease) In cash and cash equivalents (A+B+C)	66.67	66.67
Cash and cash equivalents at beginning of the period	140.55	140.55
Cash and cash equivalents at end of the period as per Restated Financial Information	207.22	207.22



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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 'G' of Notes to the Restated financial Information

6. Assets reconciliation

(₹ in Lakh)

Particulars	As at 31-03-2024 (Standalone)	As at 31-03-2024 (Consolidated Pre-IND AS) *
Assets as per pre Ind AS Financial Statements	616.52	783.98
Ind AS adjustments		
Increase in other financial assets (Non Current)	23.47	23.47
Increase in deferred tax assets	10.30	10.30
Decrease in other non current assets	(68.30)	(234.86)
Decrease in cash and cash equivalents	-	(1.09)
Decrease in short term loans and advances	(23.99)	(23.99)
Increase in other financial assets (Current)	2.71	3.73
Increase in other current assets	66.15	65.33
Assets as per Restated Financial Information	626.87	626.87

7. Liabilities reconciliation

(₹ in Lakh)

Particulars	As at 31-03-2024 (Standalone)	As at 31-03-2024 (Consolidated Pre-IND AS) *
Liabilities as per pre Ind AS Financial Statements	358.06	535.11
Ind AS adjustments		
Increase in provisions (Non Current)	34.36	34.36
Decrease in deferred tax liabilities	-	(2.33)
Decrease in long term liabilities	-	(142.38)
Decrease in borrowings	-	(20.38)
Decrease in borrowings (Current)	(35.45)	(39.11)
Decrease in trade payables	(19.28)	(19.58)
Increase in other financial liabilities (Current)	19.83	39.68
Increase in other current liabilities	35.45	7.60
Decrease in provisions (Current)	(22.94)	(22.94)
Increase in current tax liabilities (Net)	22.79	22.79
Liabilities as per Restated Financial Information	392.82	392.82

*** Note:**

- 1) Reconciliation of Pre- IND AS consolidated financials as at or for the year ended on March 31, 2024 with restated financial information has been presented for derecognition of subsidiaries mentioned at para 1.02 of the Material Accounting Policies.
- 2) Rounding off factor used in audited consolidated/ standalone financial statements as at or for the year ended on March 31, 2024 was in thousands, which has been restated to in lakhs while reporting the above numbers from said 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

Annexure 'G' of Notes to the Restated financial Information

8. Reconciliation between audited total equity and restated total equity

(₹ in Lakh)

Particulars	As at 31-03-2026 (Consolidated)	As at 31-03-2025 (Consolidated)	As at 31-03-2024 (Standalone)
Total equity as per audited consolidated financial statements/ special purpose financial statements	5,900.70	2,164.20	234.05
Restated adjustments			
Deferred tax impact and rounding off	-	66.78	-
Total equity as per Restated Financial Information	5,900.70	2,230.98	234.05

9. Reconciliation between audited and restated profit/(loss) after tax before other comprehensive income

(₹ in Lakh)

Particulars	For the year ended on 31-03-2026 (Consolidated)	For the year ended on 31-03-2025 (Consolidated)	For the year ended on 31-03-2024 (Standalone)
Profit after tax as per audited consolidated financial statements/ special purpose financial statements	3,339.04	1,928.50	159.53
Restated adjustments			
Deferred tax impact and rounding off	-	66.77	-
Profit after tax as per Restated Financial Information	3,339.04	1,995.27	159.53

10. Reconciliation between audited and restated total comprehensive income

(₹ in Lakh)

Particulars	For the year ended on 31-03-2026 (Consolidated)	For the year ended on 31-03-2025 (Consolidated)	For the year ended on 31-03-2024 (Standalone)
Total comprehensive income as per audited consolidated financial statements/ special purpose financial statements	3,352.98	1,925.36	142.56
Restated adjustments			
Deferred tax impact and rounding off	-	66.76	-
Total comprehensive income as per Restated Financial Information	3,352.98	1,992.12	142.56

11. Cash Flow reconciliation

(₹ in Lakh)

Particulars	As at 31-03-2026 (Consolidated)	As at 31-03-2025 (Consolidated)	As at 31-03-2024 (Standalone)
Net cash flows from operating activities as per audited consolidated financial statements/ special purpose financial statements	1,433.35	4,166.82	21.25
Restated adjustments	-	3.90	-
Net cash flows from operating activities as per Restated Financial Information (A)	1,433.35	4,170.72	21.25



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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 'G' of Notes to the Restated financial Information

Net cash flows from investing activities as per audited consolidated financial statements/ special purpose financial statements	(13,546.38)	(3,666.74)	8.40
Restated adjustments	-	335.89	-
Net cash flows from investing activities as per Restated Financial Information (B)	(13,546.38)	(3,330.85)	8.40
Net cash flows from financing activities as per audited consolidated financial statements/ special purpose financial statements	9,298.59	2,528.69	37.01
Restated adjustments	-	(339.79)	-
Net cash flows from financing activities as per Restated Financial Information (C)	9,298.59	2,188.9	37.01
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(2,814.44)	3,028.77	66.67
Cash and cash equivalents at beginning of the period	3,235.99	207.22	140.55
Cash and Cash equivalents at end of the period as per Restated Financial Information	421.54	3,235.99	207.22

12. Assets reconciliation

(₹ in Lakh)

Particulars	As at 31-03-2026 (Consolidated)	As at 31-03-2025 (Consolidated)	As at 31-03-2024 (Standalone)
Assets as per audited consolidated financial statements/ special purpose financial statements	22,775.56	8,843.17	626.87
Restated adjustments			
Increase in deferred tax assets	-	68.06	-
Increase in other financial assets (Current)	-	6.63	-
Decrease in assets held-for-sale	-	(6.63)	-
Assets as per Restated Financial Information	22,775.56	8,911.23	626.87

13. Liabilities Reconciliation

(₹ in Lakh)

Particulars	As at 31-03-2026 (Consolidated)	As at 31-03-2025 (Consolidated)	As at 31-03-2024 (Standalone)
Liabilities as per audited consolidated financial statements/ special purpose financial statements	16,874.86	6,678.96	392.82
Restated Adjustments			
Increase in deferred tax liabilities	-	1.29	-
Increase in other financial liabilities (Current)	-	24.85	-
Decrease in other current liabilities	-	(24.85)	-
Liabilities as per Restated Financial Information	16,874.86	6,680.25	392.82



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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 'H' of Notes to the Restated financial information

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

(₹ in Lakh)

For the year ended on 31-03-2026 (Consolidated)

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	2,521.20	6.22	6.22 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	3,227.53	(1,479.11)	-1479.11 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	7,113.44	(2,353.96)	-2353.96 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.



Rajesh

Original

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Rishit



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 Restated financial information

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

(₹ in Lakh)

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
8	March	HDFC Bank	Receivables	4,339.11	2,711.05	1,628.07	1628.07 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	847.13	357.07	357.07 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	5,462.75	(161.47)	-161.47 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.
11	December	HDFC Bank	Payables	6,191.82	7,469.87	(1,278.05)	-1278.05 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.
12	March	HDFC Bank	Payables	2,691.58	356.40	2,335.17	2335.17 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.



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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 'H' of Notes to the Restated financial information

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

(₹ in Lakh)

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
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	2,521.20	6.22	6.22 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	3,227.53	(1,479.11)	-1479.11 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	7,113.44	(2,353.96)	-2353.96 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	847.13	357.07	357.07 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	5,462.75	(161.47)	-161.47 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	7,469.87	(1,278.05)	-1278.05 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.



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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 'H' of Notes to the Restated financial information

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

(₹ in Lakh)

For the year ended on 31-03-2025 (Consolidated)

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.



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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 'H' of Notes to the Restated financial information

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

(₹ in Lakh)

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
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.

For the year ended on 31-03-2024 (Standalone)

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	September	HDFC Bank	Inventory	158	193.4	-35.4	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. -35.4 in lakh.
2	December	HDFC Bank	Inventory	160	611.31	-451.31	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. -451.31 in lakh.
3	March	HDFC Bank	Inventory	2.5	113.82	-111.32	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. -111.32 in lakh.
4	September	HDFC Bank	Receivables	44.82	48.86	-4.04	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. -4.04 in lakh.
5	December	HDFC Bank	Receivables	132.58	137.08	-4.5	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. -4.5 in lakh.
6	March	HDFC Bank	Receivables	133.14	191.54	-58.4	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. -58.4 in lakh.
7	September	HDFC Bank	Payables	48.99	53.72	-4.73	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. -4.73 in lakh.
8	December	HDFC Bank	Payables	158	60.14	97.86	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. 97.86 in lakh.
9	March	HDFC Bank	Payables	128.73	133.16	-4.43	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. -4.43 in lakh.



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Ultrabrand Integrated Energy Limited (formerly known as Ultravibrant Solar Energy Private Limited)

CIN - 1420102019PLC065423

Annexure 'I' of Notes to the Restated Financial Information

Additional Disclosure for Consolidation on Restated Financial Information

(₹ in Lakhs)

For March 2026 (Consolidated)

S.No	Name of the Entity	Relationship	Nature	Country	Proportion of Ownership	Net Assets, i.e., total assets minus total liabilities		Share in Total Comprehensive Income		Non-Controlling Interest Share in Total Comprehensive Income	
						As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated profit or loss	Amount
1	Parent Company	Parent	Indian	India	100%	113.21%	6,680.38	126.64%	4,246.29	-	-
2	Solar91 Project Seven Private Limited	Subsidiary	Indian	India	51%	-0.10%	(6.08)	-0.31%	(10.42)	-0.05%	(2.87)
3	UNSE Green Energy Private Limited	Subsidiary	Indian	India	51%	0.00%	(0.21)	-0.03%	(0.91)	0.00%	(0.10)
4	UNSE Project Eighteen Private Limited	Subsidiary	Indian	India	51%	0.00%	0.04	-0.02%	(0.06)	0.00%	0.02
5	UNSE Project Eleven Private Limited	Subsidiary	Indian	India	49%	-0.10%	(5.67)	-0.11%	(3.63)	-0.05%	(2.89)
6	UNSE Project Seventeen Private Limited	Subsidiary	Indian	India	51%	-0.05%	(3.22)	-0.12%	(3.87)	-0.03%	(1.85)
7	UNSE Project Sixteen Private Limited	Subsidiary	Indian	India	51%	5.60%	330.34	-1.68%	(56.24)	2.74%	161.86
8	UNSE Project Twelve Private Limited	Subsidiary	Indian	India	49%	3.86%	227.57	-0.43%	(14.41)	1.97%	116.06
9	UNSE Renewable Power Private Limited	Subsidiary	Indian	India	51%	-0.01%	0.06	-0.02%	(0.64)	0.00%	0.03
10	UNSE Solar Park Private Limited	Subsidiary	Indian	India	51%	-0.01%	(0.77)	-0.03%	(1.13)	-0.01%	(0.38)
11	Ultra Vibrant Zedra Private Limited	Subsidiary	Indian	India	51%	0.00%	0.06	-0.02%	(0.64)	0.00%	0.09
12	Ultra Vibrant Impex Private Limited	Subsidiary	Indian	India	51%	0.00%	0.05	-0.02%	(0.65)	0.00%	0.03
13	Ultra Vibrant Mercantile Private Limited	Subsidiary	Indian	India	51%	0.00%	0.06	-0.02%	(0.63)	0.00%	0.03
14	Lithium Energy Solutions Private Limited	Associate	Indian	India	50%	-	-	-1.98%	(66.42)	0.00%	-
Intra Group Elimination						-	-	-	-	-	-
Structure wise total:						-22.40%	(1,321.90)	-21.86%	(733.05)	0.00%	-
			Indian				6,680.38		4,246.29		-
			Subsidiary				542.22		(93.83)		(46.34)
			Associate				-		(66.42)		-

(The Subsidiaries/Associates does not have any other comprehensive income accordingly bifurcation has not been mentioned separately.)

(UVIE Project Nineteen Private Limited (incorporated on 2 March 2026) and UVIE Project Twenty Private Limited (incorporated on 10 March 2026) became subsidiaries of the Holding Company on incorporation. The Holding Company subscribed to 5,100 equity shares of ₹10 each (51%) in each company in their Memoranda of Association. The subscription money of ₹0.51 lakh in each company was paid on 24th April 2026 and 24th April 2026 respectively. As at 31 March 2026 neither company had commenced operations, and their assets, liabilities and results from incorporation to 31 March 2026 are not material in the Group. They have therefore not been consolidated in the consolidated financial statements for the year ended 31 March 2026 and will be consolidated from the year ending 31 March 2027.)

Summary of Financial Information of Subsidiaries for the year ended 31st March 2026 (Consolidated)

Sr No	Name	Date since subsidiary	Equity Share Capital	Other Equity	Total Assets	Property, Plant and Equipment	Capital Work-in Progress	Total Income	Profit After Taxation	Current Assets	Non Current Assets	Current Liabilities	Non Current Liabilities	Revenue	Summarised Cash Flow
1	Solar91 Project Seven Private Limited	06-09-2024	1.00	(7.08)	878.81	-	-	115.15	(10.42)	43.57	855.24	336.13	548.76	113.55	13.60
2	UNSE Green Energy Private Limited	19-11-2024	1.00	(1.21)	0.88	-	-	-	(0.91)	0.37	0.51	1.09	-	-	(0.63)
3	UNSE Project Eighteen Private Limited	30-12-2024	1.00	(0.96)	0.93	-	-	-	(0.92)	0.50	0.43	0.89	-	-	(0.50)
4	UNSE Project Eleven Private Limited	15-07-2024	1.00	(6.67)	3,459.96	3,078.96	-	367.51	(3.63)	167.63	3,292.33	1,286.67	2,178.96	361.11	68.28
5	UNSE Project Seventeen Private Limited	11-12-2024	1.00	(4.22)	1,604.72	766.49	670.32	0.16	(3.87)	7.77	1,596.95	1,013.47	594.47	91.20	1.55
6	UNSE Project Sixteen Private Limited	25-07-2024	25.00	305.34	5,202.17	4,512.86	-	126.63	(14.41)	252.42	4,949.75	1,485.22	3,386.61	310.82	14.56
7	UNSE Project Twelve Private Limited	15-07-2024	24.39	203.18	3,464.27	2,883.75	-	-	(0.64)	3.06	0.42	3.42	-	175.20	(0.68)
8	UNSE Renewable Power Private Limited	18-11-2024	1.00	(0.94)	3.48	-	12.98	-	(1.14)	0.53	13.67	14.97	-	-	(0.50)
9	UNSE Solar Park Private Limited	18-10-2024	1.00	(1.77)	14.20	-	-	-	(0.64)	0.53	0.42	0.89	-	-	0.53
10	Ultra Vibrant Zedra Private Limited	06-03-2025	1.00	(0.94)	0.95	-	-	-	(0.64)	0.53	0.42	0.90	-	-	0.53
11	Ultra Vibrant Impex Private Limited	14-02-2025	1.00	(0.95)	0.95	-	-	-	(0.64)	0.53	0.42	0.90	-	-	0.53
12	Ultra Vibrant Mercantile Private Limited	05-03-2025	1.00	(0.94)	0.96	-	-	-	(0.64)	0.54	0.42	0.90	-	-	0.04

(The Other Comprehensive Income and Dividend paid by the above said subsidiaries was NIL for the year.)

Summary of Financial Information of Associates

Sr No	Name	Date on which associate was acquired	Share of Associate held by the Company at the year ended on March 31, 2026 (Consolidated)			Attributable Net Worth	Profit/(Loss) for the period	Total Assets	Capital Work-in-Progress	Property, Plant and Equipment	Revenue	Summarised Cash Flow
			Number	Amount of Investment in Associate	Extent of Holding %							
1	Lithium Energy Solutions Private Limited	14-04-2025	7840	125.01	50.00%	52.48	(144.91)	1,497.67	-	698.16	-	-



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Ultravibrant Integrated Energy Limited (formerly known as Ultravibrant Solar Energy Limited, prior to that Ultravibrant Solar Energy Private Limited)
 CIN - 1422012019PLC065423
 Annexure 'I' of Notes to the Restated financial Information
 Additional Disclosure for Consolidation on Restated Financial Information

(₹ in Lakhs)

Reconciliation of Investment in Lithina Energy Solutions Private Limited	As at 31-03-2026 (Consolidated)	As at 31-03-2025 (Consolidated)	As at 31-03-2024 (Standalone)
Opening Balance	-	-	-
Initial Investment of 5000 equity shares at Rs. 1 each	0.05	-	-
Loan Amount converted into 2840 equity shares at Rs. 4400	124.96	-	-
Share of Profit/(Loss) in Associates	(66.42)	-	-
Closing Value of Investment in Associates for Consolidation	58.59	-	-

Movement of Non Controlling Interests	As at 31-03-2026 (Consolidated)	As at 31-03-2025 (Consolidated)	As at 31-03-2024 (Standalone)
Opening Balance	(0.12)	-	-
Add: Share Capital of Non Controlling Interests (including securities premium)	316.74	4.47	-
Add/(Less) Share of Non Controlling Interests	(46.34)	(4.59)	-
Closing Balance	270.29	(0.12)	-

(During the year ended 31 March 2026, certain subsidiaries issued and allotted equity shares to the Holding Company and to their non-controlling shareholders in proportion to their respective existing shareholdings and at the same price per share, of which ₹16.74 lakh was subscribed by the non-controlling shareholders. The proportionate ownership interest of the Holding Company in each of these subsidiaries immediately after the allotment was the same as immediately before it, and there was no change in the Group's ownership interest in any subsidiary during the year. Accordingly, no amount has been reallocated between equity attributable to the owners of the Holding Company and non-controlling interests under paragraph 23 of Ind AS 110, and the amount subscribed by the non-controlling shareholders has been recognised as an increase in non-controlling interests. The Holding Company retained control of each of these subsidiaries both immediately before and immediately after the allotment, and the infusion of funds by the non-controlling shareholders did not result in the loss of control over any subsidiary.)

For March 2025 (Consolidated)

S.No	Name of the Entity	Relationship	Nature	Country	Proportion of Ownership	Net Assets, i.e., total assets minus total liabilities		Share in Total Comprehensive Income		Net Assets, i.e., total assets minus total liabilities		Share in Total Comprehensive Income	
						Amount	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated net assets	Amount	As % of consolidated profit or loss
1	Parent Company	Parent	Indian	India	100%	2,434.09	109.10%	2,206.04	110.44%	2,206.04	0.10%	2.25	0.09%
2	1 Solar91 Project Seven Private Limited	Subsidiary	Indian	India	49%	4.42	0.20%	3.42	0.18%	3.42	0.02%	0.34	0.01%
3	2 UVSE Green Energy Private Limited	Subsidiary	Indian	India	51%	0.70	0.03%	(0.30)	-0.02%	(0.30)	0.02%	0.34	-0.01%
4	3 UVSE Project Eighteen Private Limited	Subsidiary	Indian	India	49%	0.70	-0.09%	(0.30)	-0.02%	(0.30)	0.02%	0.34	-0.01%
5	4 UVSE Project Eleven Private Limited	Subsidiary	Indian	India	51%	(2.04)	0.03%	(3.04)	0.16%	(3.04)	0.01%	0.32	-0.01%
6	5 UVSE Project Sixteen Private Limited	Subsidiary	Indian	India	51%	0.65	-0.15%	(0.31)	-0.02%	(0.31)	0.01%	0.32	-0.01%
7	6 UVSE Project Twelve Private Limited	Subsidiary	Indian	India	49%	(3.31)	-0.08%	(4.31)	-0.22%	(4.31)	-0.07%	(0.85)	-0.11%
8	7 UVSE Renewable Power Private Limited	Subsidiary	Indian	India	51%	0.70	0.03%	(0.30)	-0.02%	(0.30)	0.02%	0.34	-0.01%
9	8 UVSE Solar Park Private Limited	Subsidiary	Indian	India	51%	0.36	0.02%	(0.64)	-0.03%	(0.64)	0.01%	0.18	-0.02%
10	9 UVSE Solar Park Private Limited	Subsidiary	Indian	India	51%	0.70	0.03%	(0.30)	-0.02%	(0.30)	0.02%	0.34	-0.01%
11	10 Ultra Vibrant Zedox Private Limited	Subsidiary	Indian	India	70%	0.70	0.03%	(0.30)	-0.02%	(0.30)	0.02%	0.34	-0.01%
12	11 Ultra Vibrant Impex Private Limited	Subsidiary	Indian	India	51%	0.70	0.03%	(0.30)	-0.02%	(0.30)	0.02%	0.34	-0.01%
	12 Ultra Vibrant Mercantile Private Limited	Subsidiary	Indian	India	51%	0.00	0.00%	(0.30)	-0.02%	(0.30)	0.02%	0.34	-0.01%
	Imra Group Elimination		Indian	India		(205.60)	-9.22%	(198.53)	-9.77%	(198.53)	0.00%	0.00%	0.00%
	Structure wise total:					2,434.09		2,206.04		2,206.04		(0.12)	
						2.54		(9.38)		(9.38)		(4.59)	



Rishabh Singhania
by *Eshita*

UltraVibrant Integrated Energy Limited (formerly known as UltraVibrant Solar Energy Private Limited)

CIN - L42201RJ2019PLC065423

Annexure 'I' of Notes to the Restated Financial Information

Additional Disclosure for Consolidation on Restated Financial Information

Summary of Financial Information of Subsidiaries for the year ended 31st March 2025 (Consolidated)

Sr No	Name	Date since subsidiary	Equity Share Capital	Other Equity	Total Assets	Property, Plant and Equipment	Capital Work-in Progress	Total Income	Profit After Taxation	Current Assets	Non Current Assets	Current Liabilities	Non Current Liabilities	Revenue	Summarised Cash Flow
1	Solar91 Project Seven Private Limited	06-09-2024	1.00	3.34	891.12	810.82	-	22.61	3.42	29.51	861.61	327.57	559.21	22.08	4.32
2	UVSEI Green Energy Private Limited	19-11-2024	1.00	(0.30)	(0.30)	1.10	-	-	(0.30)	1.00	0.10	0.40	-	-	1.00
3	UVSEI Project Eighteen Private Limited	30-12-2024	1.00	(0.30)	(0.30)	1.10	-	-	(0.30)	1.00	0.10	0.40	-	-	1.00
4	UVSEI Project Eleven Private Limited	15-07-2024	1.00	(3.04)	2,196.12	-	1,366.55	0.07	(3.05)	2.07	2,194.05	1,021.24	1,176.92	-	0.29
5	UVSEI Project Sixteen Private Limited	11-12-2024	1.00	(0.35)	1.12	-	-	-	(0.35)	1.00	0.12	0.47	-	-	1.00
6	UVSEI Project Sixteen Private Limited	25-07-2024	1.00	(4.31)	197.20	-	-	0.01	(4.31)	4.79	192.41	29.16	171.35	-	1.34
7	UVSEI Project Twelve Private Limited	15-07-2024	1.00	(2.60)	1.25	-	-	-	(2.60)	0.26	0.99	0.90	-	-	0.06
8	UVSEI Renewable Power Private Limited	18-11-2024	1.00	(0.30)	(0.30)	1.10	-	-	(0.30)	1.00	0.10	0.40	-	-	1.00
9	UVSEI Solar Park Private Limited	18-10-2024	1.00	(0.64)	14.19	-	12.98	-	(0.64)	1.00	13.19	13.83	-	-	1.00
10	Ultra Vibrant Zedbox Private Limited	06-03-2025	1.00	(0.30)	(0.30)	1.10	-	-	(0.30)	1.00	0.10	0.40	-	-	1.00
11	Ultra Vibrant Impex Private Limited	14-02-2025	1.00	(0.30)	(0.30)	1.10	-	-	(0.30)	1.00	0.10	0.40	-	-	1.00
12	Ultra Vibrant Mercantile Private Limited	05-03-2025	1.00	(0.30)	(0.30)	1.60	-	-	(0.30)	1.50	0.10	0.90	-	-	0.50

(The Other Comprehensive Income and Dividend paid by the above said subsidiaries was Nil for the year.)

Business Combination and Changes in Ownership Interests in Subsidiaries

(a) Business combination during the year ended 31 March 2025

On 6 September 2024, the Holding Company acquired a 49% equity interest in Solar91 Project Seven Private Limited for a cash consideration of ₹ 40.49 lakh. Notwithstanding that the interest acquired was less than one-half of the voting rights, the Holding Company obtained control of that company within the meaning of paragraph 7 of Ind AS 110, under which all substantive rights relating to its financial and operating policies, including the appointment of directors, were conferred on the Group. Solar91 Project Seven Private Limited has accordingly been consolidated as a subsidiary with effect from that date.

The acquisition has been accounted for using the acquisition method under Ind AS 103 Business Combinations. The fair values of the identifiable assets acquired and liabilities assumed at the acquisition date, and the resulting goodwill, were as follows:

Particulars	Amount (₹ lakh)
Consideration transferred — cash	0.49
Non-controlling interest, measured at the proportionate share of the identifiable net assets	0.09
Fair value of identifiable assets acquired and liabilities assumed	0.00
Property, plant and equipment	0.00
Capital work-in-progress	0.00
Other financial assets	0.00
Cash and cash equivalents	0.03
Other Assets	1.00
Borrowings	0.00
Trade and other payables	0.00
Financial liabilities	0.00
Deferred tax, net	-0.84
Net identifiable assets acquired	0.18
Non-controlling interest share of the identifiable net assets	0.09
Identifiable net assets attributable to owners of the company	0.09
Goodwill arising on acquisition	0.40

Goodwill of ₹ 0.40 lakh represents the excess of the consideration transferred and the amount of the non-controlling interest over the Group's share of the fair value of the identifiable net assets acquired. It is attributable to the Group's access to the solar power project allocated to that company under the PM KUSUM scheme, together with the expected synergies from undertaking the engineering, procurement and construction of that project within the Group and is not deductible for income tax purposes. In accordance with Ind AS 36 the goodwill has been allocated to the cash-generating unit represented by that company and is tested for impairment annually. Refer Note 4.

The consideration was settled in cash and no contingent, deferred or share-based consideration arises. No Acquisition-related costs have been incurred by the Group for and acquisition.

From the acquisition date to 31 March 2025, the company contributed revenue of ₹ 22.08 lakh and profit of ₹ 3.42 lakh to the Group.



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(₹ in Lakhs)

b) Changes in ownership interests in subsidiaries during the year ended 31 March 2026

During the year ended 31 March 2026 the Group's ownership interests in two subsidiaries changed. The Group retained control of each of them both immediately before and immediately after the respective transactions, and accordingly the transactions have been accounted for as equity transactions in accordance with paragraph 23 of Ind AS 110. No goodwill has arisen on the interest acquired and no gain or loss has been recognised in the Restated Statement of Profit and Loss on the interest disposed of.

Subsidiary	Date	Nature of transaction	Interest before	Interest after	Consideration
Solar91 Project Seven Private Limited	06-02-2026	Acquisition of a further interest	49%	51%	0.02
Ultra Vibrant Zedbox Private Limited	13-03-2026	Disposal of an interest	70%	51%	-0.19

The interest in Ultra Vibrant Zedbox Private Limited was disposed of to Mr. Rajashwer Singh, Chairman and Managing Director and a Promoter of the Holding Company. Refer Note 55 and Annexure 'E' for related party disclosures.

Measurement of non-controlling interests

Non-controlling interests in the two subsidiaries referred to above have been measured at the proportion of ownership held at the beginning of the year in respect of the opening balance, and at the revised proportion of ownership in respect of the share of profit or loss for the year. The adjustment to non-controlling interests, and the corresponding adjustment to equity attributable to the owners of the Holding Company, that would otherwise arise under paragraph 23 of Ind AS 110 has been determined by the management and is not material to the Restated Consolidated Financial Information. Accordingly no such adjustment has been recognised.

(c) Contributions of equity to subsidiaries during the year ended 31 March 2026

During the year certain subsidiaries issued equity shares aggregating ₹ 615.51 lakh (including securities premium), of which ₹ 316.29 lakh was subscribed by the non-controlling shareholders of these subsidiaries and ₹ 319.22 lakh by the Holding Company. The shares were allotted to the Holding Company and to the non-controlling shareholders in proportion to their respective existing shareholdings and at the same price per share. The proportionate ownership interest of the Holding Company in each of those subsidiaries immediately after the allotments was therefore the same as immediately before them, and no adjustment has been made between equity attributable to the owners of the Holding Company and non-controlling interests. The amount subscribed by the non-controlling shareholders has been recognised as an increase in non-controlling interests.

(d) Loss of control

There was no loss of control over any subsidiary during the years ended 31 March 2026, 31 March 2025 and 31 March 2024, and no company ceased to be a subsidiary of the Holding Company during any of those years.

(e) Business combinations during the years ended 31 March 2026 and 31 March 2024

There were no business combinations during the years ended 31 March 2026 and 31 March 2024. The other subsidiaries of the Holding Company were incorporated by the Group and have been consolidated from their respective dates of incorporation. Particulars of the subsidiaries, including the date from which each became a subsidiary and the proportion of ownership interest held by non-controlling interests, are set out at Annexure 'I'.



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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 Restated financial information

Disclosure in Pursuance of MSME Vendors

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

(₹ in Lakh)

	31-03-2026 (Consolidated)	31-03-2025 (Consolidated)	31-03-2024 (Standalone)
For Trade Payables			
i) Amount due to Micro, Small and Medium Enterprises (MSME) :			
Principal Amount	257.09	557.38	NIL
Interest due on above and unpaid	NIL	NIL	NIL
ii) Interest paid along with principal amount paid beyond appointed day during the year	NIL	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	NIL
iv) Interest accrued and remaining unpaid	NIL	NIL	NIL
v) Further interest remaining due and payable in the succeeding year	NIL	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 Group.
- 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 group 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.



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