

INDEPENDENT AUDITOR'S EXAMINATION REPORT ON RESTATED FINANCIAL INFORMATION

The Board of Directors

WOG Technologies Limited

(Formerly known as WOG technologies Private Limited)

Unit no 204, second floor Kirti Deep Building, Plot no 3 DDA Retail Business centre
Nangal Raya, New Delhi 110046

Dear Sirs,

1. We have examined, the attached Restated Financial Information of Wog Technologies Limited (the **"Company"** or the **"Issuer"**) comprising the Restated Statement of Assets and Liabilities as at 30th June 2025, 31st March 2025, 31st March 2024 and 31st March 2023, the Restated Statement of Profit and Loss (including Other Comprehensive Income), the Restated Statement of Changes in Equity, the Restated Statement of Cash Flows for the period and years ended 30th June 2025, 31st March 2025, 31st March 2024 and 31st March 2023, the summary of Material Accounting Policies, and other explanatory information (collectively, the **"Restated Financial Information"**), as approved by the Board of Directors of the Company ("the Board") at their meeting held on 21st November 2025 for the purpose of inclusion in the Draft Red Herring Prospectus ("DRHP"), prepared by the Company in connection with its proposed Initial Public Offer of equity shares ("IPO") prepared in terms of the requirements of:
 - a) Section 26 of Part I of Chapter III of the Companies Act, 2013, as amended ("the Act");
 - b) the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations"); 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").
2. The Company's Board of Directors is responsible for the preparation of the Restated Financial Information for the purpose of inclusion in the DRHP to be filed with the Securities and Exchange Board of India ("SEBI"), BSE Limited and National Stock Exchange of India Limited ("NSE") in connection with the IPO. The Restated Financial Information have been prepared by the management of the Company based on the basis of preparation stated in Note No. 1.1 to the Restated Financial Information. The responsibility of the boards of directors of the Company includes designing, implementing and maintaining adequate internal controls relevant to the preparation and presentation of the Restated Financial Information. The boards of directors are also responsible for identifying and ensuring that the Company complies with the Act, the ICDR Regulations and the Guidance Note.
3. We have examined such Restated Financial Information taking into consideration:
 - a) The terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter dated 10th April 2025 in connection with the IPO of equity shares 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

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CHARTERED ACCOUNTANTS

- d) The requirements of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.

4. These Restated Financial Information have been compiled by the management from:

- i. Audited Special Purpose Ind AS Financial Statements of the Company as at 30th June 2025 audited by us, prepared in accordance with Indian Accounting Standard (referred to "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 has been approved by the Board of Directors at their meeting held on 17th December 2025.
- ii. Audited Ind AS Financial Statements of the Company as at and for the year ended 31 March 2025, prepared in accordance with Indian Accounting Standard (referred to "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 has been approved by the Board of Directors at their meeting held on 07th August, 2025;
- iii. Audited Special Purpose Ind AS Financial Statements of the Company as at 31st March 2024 and 31st March 2023 audited by us, prepared in accordance with Indian Accounting Standard (referred to "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 has been approved by the Board of Directors at their meeting held on 01st September 2025. The Financial Information as of and for the year ended 31st March 2023 and 31st March 2024 were previously audited by the us dated 28th September, 2023 and 02nd September, 2024 respectively under the framework of IGAAP and issued unmodified opinions on such financial statements.

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

- a) Auditors' reports issued by us dated 17th December 2025 on the Special Purpose Ind AS Financial Statements of the Company as at 30th June 2025 as referred in Paragraph 4 (i) above.
- b) Auditors' reports issued by us dated 07th August, 2025 on the Ind AS Financial Statements of the Company as at 31st March 2025 as referred in Paragraph 4 (ii) above.
- c) Auditors' reports issued by us dated 01st September 2025 on the Special Purpose Ind AS Financial Statements of the Company as at 31st March 2024 and 31st March 2023 as referred in Paragraph 4 (iii) above.

6. Based on above and according to the information and explanations given to us, we report that:

- i. the Restated Financial Information have been prepared after incorporating adjustments for regrouping / reclassifications retrospectively in the financial information as at and for the year/ period ended 30th June 2025, 31st March 2025, 31st March 2024 and 31st March 2023, to reflect the same accounting treatment as per the accounting policies and grouping/classifications followed as at 30th June 2025, as more fully described in note no. 1.1 to the Restated Financial Information.
- ii. there are no qualifications in the auditor's reports on the Ind AS Financial Statements as at and for the year ended 31st March 2025 and in the Special Purpose Ind AS Financial Statements as at and for the year / period ended 30th June 2025, 31st March 2024 and 31st March 2023 as referred in Para 4 above which requires any adjustments in the Restated Financial Information.



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- iii. The Restated Financial Information has been prepared in accordance with the Act, the SEBI ICDR Regulations and the Guidance Note.
7. The Restated Financial Information does not reflect the effects of events that occurred subsequent to the respective dates of the reports on the audited Financial Statements and on the Special Purpose Ind AS Financial Statements as mentioned in paragraph 4 above.
8. 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, nor should this report be construed as a new opinion on any of the Financial Statements referred to herein.
9. We have no responsibility to update our report for events and circumstances occurring after the date of the report.
10. Our report is intended solely for use of the Board of Directors for inclusion in the DRHP to be filed with SEBI and the stock exchanges where the Equity Shares are proposed to be listed as applicable in connection with the IPO. 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 without our prior consent in writing.

For S S KOTHARI MEHTA & CO. LLP

Chartered Accountants
FRN No. 000756N/N500441




Vivek Raut
Partner
M.No : 097489

Place: New Delhi

Date: 17th December 2025

UDIN: 25097489BNUIX03890

WOG Technologies Limited
(Formerly Known as WOG Technologies Pvt Ltd)
CIN : U72900DL2016PLC209726
Restated Statement of Asset & Liabilities
(Amounts in INR lakhs, unless otherwise stated)

Particulars	Note No.	As at June 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
ASSETS					
1 Non Current assets					
(a) Property, plant and equipment	3(i)	835.40	786.39	117.98	92.02
(b) Right of use assets	3(iii)	651.47	706.78	323.03	372.95
(c) Other Intangible assets	3(ii)	-	-	0.59	19.26
(d) Financial Assets					
(i) Loan	4	179.05	174.24	2.83	2.33
(ii) Other financial assets	5	254.63	260.70	166.44	667.39
(e) Deferred tax assets (Net)	31	329.04	227.77	78.37	73.49
(f) Other Non Current Assets	6	10.00	-	-	-
		<u>2,259.59</u>	<u>2,155.88</u>	<u>689.24</u>	<u>1,227.44</u>
2 Current Assets					
(a) Inventories	7	261.22	209.52	94.76	12.94
(b) Financial Assets					
(i) Trade receivable	8	10,189.80	10,581.53	2,979.14	3,062.50
(ii) Cash and cash equivalents	9	68.00	433.89	3.48	33.52
(iii) Bank balance other than (ii) above	10	2,075.81	1,475.32	168.04	36.84
(iv) Other financial assets	11	3,511.98	1,808.19	51.80	104.78
(c) Current Tax assets (Net)		7.41	7.41	7.41	7.41
(v) Other Current assets	13	1,462.71	1,331.51	1,431.86	683.68
		<u>17,576.93</u>	<u>15,847.36</u>	<u>4,736.49</u>	<u>3,941.67</u>
Total		<u>19,836.52</u>	<u>18,003.24</u>	<u>5,425.73</u>	<u>5,169.11</u>
EQUITY AND LIABILITIES					
1 Equity					
(a) Equity Share Capital	14	494.36	491.05	450.00	450.00
(b) Other Equity	15	<u>12,141.36</u>	<u>10,583.52</u>	<u>800.07</u>	<u>519.76</u>
		<u>12,635.72</u>	<u>11,074.57</u>	<u>1,250.07</u>	<u>969.76</u>
2 Non Current Liabilities					
(a) Financial Liabilities					
(i) Borrowings	16(i)	309.22	270.13	126.11	259.44
(ia) Lease Liabilities	17(i)	633.46	679.22	329.96	365.70
(ii) Other financial liabilities	18	77.67	-	67.40	32.53
(b) Provisions	19(i)	<u>134.17</u>	<u>97.81</u>	<u>70.76</u>	<u>59.00</u>
		<u>1,154.52</u>	<u>1,047.16</u>	<u>594.23</u>	<u>716.67</u>
3 Current Liabilities					
(a) Financial Liabilities					
(i) Borrowings	16(ii)	351.59	1,004.43	1,348.33	815.49
(ia) Lease Liabilities	17(ii)	61.17	63.24	44.64	35.08
(ii) Trade payables					
(a) Total outstanding dues of Micro Enterprises and Small Enterprises	20	2.14	18.87	2.64	-
(b) Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	20	3,743.29	3,370.67	1,571.64	1,562.75
(iii) Other financial liabilities	21	257.23	207.27	119.64	145.89
(b) Other current liabilities	22	397.05	132.95	407.10	784.32
(c) Short term provisions	19(ii)	9.42	4.47	6.66	8.16
(d) Current Tax Liabilities (Net)	23	<u>1,224.40</u>	<u>1,079.61</u>	<u>80.78</u>	<u>130.99</u>
		<u>6,046.28</u>	<u>5,881.50</u>	<u>3,581.43</u>	<u>3,482.68</u>
Total		<u>19,836.52</u>	<u>18,003.24</u>	<u>5,425.73</u>	<u>5,169.11</u>
Summary of accounting policies	2				
Contingent liabilities and commitments	33				
Other notes on accounts	34-48				

The accompanying notes are an integral part of these financial statements

As per our report of even date
For S S KOTHARI MEHTA & CO. LLP
Chartered Accountants
ICAI Registration No. 000756N/N500441

Vivek Raut
Partner
Membership No. 097489
Place: New Delhi
Date: 17th December 2025



Satya Pal Singh
Director
DIN: 07401365

Vinit Kishore
Chief Financial Officer



For and on behalf of Board of Directors
WOG Technologies Limited

Sunil Kumar
Managing Director
DIN: 03268659

Hitesh Kapoor
Company Secretary
Membership No. A51937

WOG Technologies Limited
(Formerly Known as WOG Technologies Pvt Ltd)
CIN : U72900DL2010PLC209726
Restated Statement of Profit & Loss
(Amounts in INR lakhs, unless otherwise stated)

Particulars	Notes	Period Ended 30th June 2025	Year Ended 31 March 2025	Year Ended 31 March 2024	Year Ended 31 March 2023
I INCOME					
Revenue from operations	24	4,130.64	16,543.09	8,218.24	6,172.07
Other income	25	34.73	92.29	63.61	90.98
Total Income		4,165.37	16,635.38	8,281.85	6,263.05
II Expenses:					
Cost of raw materials and components consumed	26	1,419.55	6,365.86	5,641.80	4,376.75
Purchase of Stock in Trade	26.1	312.25	-	-	-
Change in Stock in Trade	26.2	(131.69)	-	-	-
Employee benefits expenses	27	654.26	1,605.37	973.99	801.16
Finance costs	28	52.40	421.74	271.32	140.69
Depreciation and Amortization expenses	29	69.08	171.78	129.15	129.67
Other expenses	30	465.84	1,773.16	830.36	595.99
Total Expenses		2,841.70	10,337.91	7,846.63	6,044.26
III Profit before tax (I - II)		1,323.67	6,297.47	435.23	218.79
IV Tax expense	31				
- Current tax		451.65	2,027.04	144.00	97.74
- taxes for earlier years		-	2.15	17.97	6.71
- Deferred Tax Expenses/ (charge)		(95.51)	(155.90)	(5.49)	(8.58)
Total Income Tax Expense		356.14	1,873.30	156.48	95.87
V Profit/ (Loss) for the year ended (III - IV)		967.52	4,424.17	278.74	122.92
VI Other Comprehensive Income / (Loss)					
A (i) Items that will not be reclassified to profit or loss					
- Remeasurement gain on defined benefit plans	34	-19.78	4.35	2.18	8.68
(ii) Tax relating to items above		5.76	(1.27)	(0.61)	(2.42)
Total Other Comprehensive Income		(14.02)	3.08	1.57	6.26
VII Total comprehensive income for the year ended (V + VI)		953.50	4,427.25	280.32	129.18
VIII Restated Earning Per Equity Share	32				
1. Basic (Rs.)		0.78	3.59	0.23	0.10
2. Dilluted (Rs.)		0.78	3.59	0.23	0.10
Summary of accounting policies	2				
Contingent liabilities and commitments	33				
Other notes on accounts	34-48				

The accompanying notes are an integral part of these financial statements

As per our report of even date
For **S S KOTHARI MEHTA & CO. LLP**
Chartered Accountants
ICAI Registration No. 000756N/N500441

Vivek Khat
Partner
Membership No. 097489
Place: New Delhi
Date: 17th December 2025



For and on behalf of Board of Directors
WOG Technologies Limited

Satva Pal Singh
Director
DIN: 07401365

Vinit Kishore
Chief Financial Officer



Sunil Kumar
Managing Director
DIN: 03268659

Hitesh Kapoor
Company Secretary
Membership No. A51937

	Period Ended June 30, 2025	Year Ended March 31, 2025	Year Ended March 31, 2024	Year Ended March 31, 2023
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit before income tax	1323.67	6,297.47	435.23	218.79
Adjustments to reconcile profit before tax to net cash flows:				
Depreciation and amortization expense	69.08	171.77	129.16	129.67
Provision for ECL	74.14	461.67	(4.73)	(3.92)
(Profit)/Loss on sale of property, plant and equipment	-	(16.63)	(10.06)	-
Finance cost	32.67	378.04	227.44	94.47
Interest on lease liability	19.73	43.70	43.88	46.21
Interest income	(26.63)	(47.66)	(24.84)	(3.78)
Unrealised (gain)/ loss on foreign exchange fluctuation	26.87	(30.88)	(4.32)	(2.81)
Provision for CSR Expenses	-	-	-	-
Liabilities no longer required written back	-	(5.06)	(2.97)	(23.26)
Gain on termination on lease liability	(1.68)	-	-	-
Provision for ESOP	100.61	88.20	-	-
Assets written off	-	0.59	17.08	-
Bad Debts written off	-	-	8.28	-
Operating profit before working capital changes	1,618.46	7,341.20	814.15	455.37
Adjustments for changes in working capital :				
(Increase)/decrease in inventories	(51.70)	(114.76)	(81.81)	1.54
(Increase)/decrease in trade receivables	336.38	(8,033.18)	84.13	(1,035.36)
(Increase)/decrease in other financial assets	(1,709.56)	(1,834.68)	1.19	20.16
(Increase)/decrease in other assets	(131.20)	100.35	(748.18)	(429.53)
Increase/(decrease) in trade payables	310.24	1,820.32	14.50	679.81
Increase/(decrease) in other liabilities	264.10	(274.15)	(377.22)	621.35
Increase/(decrease) in other financial liabilities	127.63	20.23	8.62	(1.67)
Increase/(decrease) in provisions	21.53	29.21	12.44	15.45
Cash generated from operating activities	785.88	(945.45)	(272.19)	327.12
Income tax paid (net of refunds) *	(306.86)	(1,168.58)	212.18	44.45
Net cash flow from operating activities	479.02	(2,114.03)	(484.37)	282.67
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of property, plant and equipment including capital work in progress, capital advances net of capital creditors	(103.41)	(785.48)	(102.83)	(21.04)
Proceeds from sale of property, plant and equipment	-	29.00	18.75	-
Corporate loan given	-	(160.29)	(0.24)	(0.13)
Fixed deposits made during the year	(1,296.46)	(5,031.95)	(177.21)	(598.67)
Fixed deposits matured during the year	699.03	3,716.41	598.67	61.41
Interest income received	30.37	15.39	24.65	2.11
Net cash from/(used in) investing activities	(670.47)	(2,216.91)	361.79	(556.32)
C. CASH FLOW FROM FINANCING ACTIVITIES:				
Repayments from borrowings	(270.56)	(356.45)	(248.99)	365.81
Proceeds from borrowings	70.36	359.42	431.08	(70.99)
(Repayment)/Proceeds in cash credits accounts (Net)	(412.70)	(202.43)	218.74	171.42
Repayment of principal lease payment	(15.30)	(46.32)	(35.64)	(28.54)
Payment of interest on lease liability	(19.73)	(43.70)	(43.88)	(46.21)
Payment of interest on borrowings	(27.08)	-	(152.91)	(66.44)
Other finance cost paid	(6.43)	(240.24)	(75.86)	(23.76)
Dividend paid	(345.45)	-	-	-
Proceeds from shares issued	852.49	5,291.06	-	-
Net cash used in financing activities	(174.44)	4,761.34	92.54	301.29
Net increase in cash and cash equivalents (A+B+C)	(365.89)	430.41	(30.04)	27.64
Cash and cash equivalents at the beginning of the year	433.89	3.48	33.52	5.88
Cash and cash equivalents at the end of the year	68.00	433.89	3.48	33.52
Components of cash and cash equivalents				
Cash and cash equivalents (Refer Note 9)				
Balances with banks:				
- Current Account	36.00	403.61	3.36	33.38
-Fixed deposits account with original maturity of less than 3 months	31.75	30.27	-	-
- Cash in hand	0.25	0.01	0.12	0.14
Net Cash and cash equivalents as at June 30	68.00	433.89	3.48	33.52

Notes :

- (i) The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind As) 7 statement of cash flows.
(ii) Refer note no. - 41 for the change in financial liabilities arising from financing activities.

The accompanying notes are an integral part of these financial statements

As per our report of even date
For S S KOTHARI MEHTA & CO. LLP
Chartered Accountants
ICAI Registration No. 000756N/N500441

Vivek Raut
Partner
Membership No. 097489
Place: New Delhi
Date: 17th December 2025



For and on behalf of Board of Directors
WOG Technologies Limited

Satya Pal Singh
Director
DIN: 07401365



Vinit Kishore
Chief Financial Officer

Sunil Kumar
Managing Director
DIN: 03268659

Hitesh Kapoor
Company Secretary
Membership No. AS1937

A Equity Share Capital (Refer note 14)

Particulars	No.	Amount
As at April 1, 2025	49,10,483	491.05
Changes in equity share capital due to prior period error	0.00	0.00
Balance as at April 1, 2025	49,10,483	491.05
Changes in equity share capital during the period	33,145	3.31
Balance as at June 30, 2025	49,43,628	494.36
As at April 1, 2024	45,00,000	450.00
Changes in equity share capital due to prior period error	0.00	0.00
Balance as at April 1, 2024	45,00,000	450.00
Changes in equity share capital during the year	4,10,483	41.05
Balance as at March 31, 2025	49,10,483	491.05
As at April 1, 2023	45,00,000	450.00
Changes in equity share capital due to prior period error	0.00	0.00
Balance as at April 1, 2023	45,00,000	450.00
Changes in equity share capital during the year	0.00	0.00
Balance as at March 31, 2024	45,00,000	450.00
As at April 1, 2022	45,00,000	450.00
Changes in equity share capital due to prior period error	0.00	0.00
Balance as at April 1, 2022	45,00,000	450.00
Changes in equity share capital during the year	0.00	0.00
Balance as at March 31, 2023	45,00,000	450.00

B Other Equity (Refer note 15)

Particulars	Retained earnings*	Reserve & Surplus Share Options Outstanding A/c	Securities Premium Reserve	Remeasurement gain/(loss) on defined benefit plans*	Total*
As at April 1, 2025	5,234.38	88.20	5,250.01	10.92	10,583.51
Changes in other equity due to prior period error	-	-	-	-	-
Balance as at April 1, 2025	5,234.38	88.20	5,250.01	10.92	10,583.51
Total Comprehensive Income for the current period	967.52	100.61	849.17	(14.02)	1,903.29
Transactions with owners in their capacity as owners	-	-	-	-	-
Dividend paid during the period	(345.45)	-	-	-	(345.45)
Balance as at June 30, 2025	5,856.45	188.81	6,099.18	(3.10)	12,141.35
As at April 1, 2024	810.21	-	-	7.84	818.05
Changes in other equity due to prior period error	-	-	-	-	-
Balance as at April 1, 2024	810.21	-	-	7.84	818.05
Total Comprehensive Income for the current year	4,424.17	88.20	5,250.01	3.08	9,765.47
Transactions with owners in their capacity as owners	-	-	-	-	-
Dividend paid during the year	-	-	-	-	-
Balance as at March 31, 2025	5,234.38	88.20	5,250.01	10.92	10,583.52
As at April 1, 2023	510.32	-	-	9.44	519.76
Changes in other equity due to prior period error	-	-	-	-	-
Balance as at April 1, 2023	510.32	-	-	9.44	519.76
Total Comprehensive Income for the current year	278.74	-	-	1.57	280.32
Transactions with owners in their capacity as owners	-	-	-	-	-
Dividend paid during the year	-	-	-	-	-
Balance as at March 31, 2024	789.06	-	-	11.01	800.07
As at April 1, 2022	387.40	-	-	3.18	390.58
Changes in equity share capital due to prior period error	-	-	-	-	-
Balance as at April 1, 2022	387.40	-	-	3.18	390.58
Total Comprehensive Income for the current year	122.92	-	-	6.26	129.18
Transactions with owners in their capacity as owners	-	-	-	-	-
Dividend paid during the year	-	-	-	-	-
Balance as at March 31, 2023	510.32	-	-	9.44	519.76

* Refer Note 47 for reconciliation of March 2024 numbers in special purpose financial visa-viz corresponding number of March 2024 in March 2025 financials due to change in transition date that is April 1, 2022 for special purpose for financials and April 1, 2023 for March 2025 financials.

Summary of accounting policies	2
Contingent liabilities and commitments	33
Other notes on accounts	34-48

The accompanying notes are an integral part of these financial statements

As per our report of even date
For S S KOTHARI MEHTA & CO. LLP
Chartered Accountants
ICAI Registration No. 000756N/N500441

Vivek Raut
Partner
Membership No. 097489
Place: New Delhi
Date: 17th December 2025



Satya Pal Singh
Director
DIN: 07401365

Vinit Kishore
Chief Financial Officer

S P Singh

Vinit Kishore



For and on behalf of Board of Directors
WOG Technologies Limited

Sunil Kumar
Managing Director
DIN: 03268659

Hitesh Kapoor
Company Secretary
Membership No. A51937

E K

H K

Accounting Policies and Other Explanatory Information to the Restated Financial Statements
(Amount in INR Lakhs, unless otherwise stated)

Note 1 Corporate Information

WOG Technologies Limited (Formerly known as WOG Technologies Private Limited) (“the Company”) is a private limited company incorporated on October 22, 2010 under the erstwhile Companies Act 1956 (superseded by companies Act, 2013). The main objects of the Company are of process, design, engineering, execution, implementation of technologies related to waste water etc. as well as to carry on the business of engineering and mechanical technologies. The registered office of the company is situated at Unit No.204, Second Floor, Kirti Deep Building, Plot No. 3, DDA Retail Business Centre, Nangal Raya, New Delhi-110046.

These financial statements are presented in Indian Rupees (INR in Lakhs), except when otherwise indicated. Further, “0.00” denotes amounts less than fifty thousand rupees.

1.1. Basis of Preparation

The Restated Financial Information of the Company comprises the restated statement of assets and liabilities as at June 30, 2025, March 31, 2024 and March 31, 2023, 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 period/years ended June 30, 2025, March 31, 2025, March 31, 2024 and March 31, 2023, the summary of accounting policies, and notes to the Restated Financial Information (collectively, the “Restated Financial Information”).

The Restated Financial Information of the Company is prepared to comply in all material respects with the Indian Accounting Standards (“Ind AS”) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended time to time and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the Restated Financial Information and other relevant provisions of the Act.

These Statements have been prepared by the management as required under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time, issued by the Securities and Exchange Board of India (“SEBI”), on September 11 2018, in pursuance of the Securities and Exchange Board of India Act, 1992 (the “ICDR Regulations”), for the purpose of inclusion in the Draft Red Herring Prospectus (“DRHP”) in connection with its proposed initial public offering (“IPO”) of equity shares of face value of INR 10 /- each of the Company comprising an offer for sale of equity shares held by the selling shareholders (the “Offer”), in terms of the requirements of –

- I. Section 26 of Part I of Chapter III of the Companies Act, 2013 (the “Act”);
- II. Paragraph A of Clause 11 (I) of Part A of Schedule VI of the ICDR Regulations;
- III. 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”).



The Restated Financial Information have been compiled by the Management from:

- I. Audited Special Purpose Ind AS Financial Statements of the Company as at 30th June 2025 audited by us, prepared in accordance with Indian Accounting Standard (referred to "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 has been approved by the Board of Directors at their meeting held on 21st November 2025.
- II. Audited Ind AS Financial Statements of the Company as at and for the year ended March 31, 2025, prepared in accordance with Indian Accounting Standard (referred to "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 has been approved by the Board of Directors at their meeting held on September 01, 2025.
- III. Audited Special Purpose Ind AS Financial Statements of the Company as at March 31, 2024 and March 31, 2023, prepared in accordance with Indian Accounting Standard (referred to "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 has been approved by the Board of Directors at their meeting held on September 01, 2025.

The Financial Statements for the year ended March 31, 2025, were the first set of Financial Statements prepared in accordance with the requirements of Ind AS 101 – First time adoption of Indian Accounting Standards. Accordingly, the transition date to Ind AS is April 1, 2023. For all the periods till and including March 31, 2024, the Company prepared its Financial Statements in accordance with accounting standards notified under Section 133 of the Act, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 ("Indian GAAP" or "IGAAP") due to which Special Purpose Ind AS Financial Statements were prepared for the purpose of IPO.

The Special Purpose Ind AS Financial Statements as at and for the years ended March 31, 2024 and March 31, 2023 have been prepared after making suitable adjustments to the accounting heads for their IGAAP values following accounting policies and accounting policy choices (both mandatory exceptions and optional exemptions availed as per Ind AS 101) consistent with those used at the date of transition to Ind AS (April 1, 2022) and as per the presentation, accounting policies and grouping/classifications including revised Schedule III disclosures followed. The Special Purpose Ind AS Financial Statements with required restatement have been included in the Restated Financial Statements prepared for the purpose of filing the DRHP.

These Restated Financial Statements does not reflect the effects of events that occurred subsequent to the respective dates of board meeting held to approve and adopt the Audited Special Purpose Financial Statements and Restated Financial Statements as mentioned.

The Restated Financial Information have been prepared to contain information/disclosures and incorporating adjustments set out below in accordance with the ICDR Regulations:

- I. adjustments to the profits or losses of the earlier years for the changes in accounting policies if any to reflect what the profits or losses of those years would have been if a uniform accounting policy was followed in each of these years and of material errors, if any;
- II. adjustments for reclassification/regroupings of the corresponding items of income, expenses, assets and liabilities retrospectively in the years ended March 31, 2024 and March 31, 2023, in order to bring them in line with the groupings as per the Restated



Financial Information of the Company for the year ended March 31, 2025 and the requirements of the ICDR Regulations, if any; and

III. the resultant impact of tax due to the aforesaid adjustments, if any

The Restated Financial Information have been prepared on a historical cost basis, except certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments).

The Company has prepared the Restated Financial Information on the basis that it will continue to operate as a going concern.

The accounting policies as set out in the following paragraphs of this note, have been consistently applied, by the Company, to all the periods presented in the said Restated Financial Information.

1.2. Accounting Estimates

The preparation of the financial statements, in conformity with the recognition and measurement principles of Ind AS, requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of financial statements and the results of operation during the reported period. Although these estimates are based upon management's best knowledge of current events and actions actual results could differ from these estimates which are recognised in the period in which they are determined.

1.3. Key accounting estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

Critical estimates and judgements

Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Examples of such estimates include estimation of useful lives of property plant and equipment and intangible assets, lease classification, employee costs, assessments of recoverable amounts of deferred tax assets, trade receivables and cash generating units and provisions against litigations and contingencies.

Estimates and judgements

a. Useful lives of property, plant and equipment and intangible assets

The Company has estimated the useful life of each class of assets based on the nature of assets, the estimated usage of the asset, the operating condition of the asset, past history of replacement, anticipated technological changes, etc. The Company reviews the estimated useful lives and residual values of the assets at each reporting period. This reassessment may result in change in depreciation and amortisation expense in the future periods.



b. Lease Classification

Lease classification and judgment regarding whether an arrangement contains a lease.

c. Current income taxes

The income tax jurisdictions for the Company are in India. The recognition of taxes that are subject to certain legal or economic limits or uncertainties is assessed individually by management based on the specific facts and circumstances.

d. Provision and contingencies

Contingent Liability may arise from the ordinary course of business in relation to claims against the Company. By their nature, contingencies will be resolved only when one or more uncertain future events occur or fail to occur. The assessment of the existence, and potential quantum, of contingencies inherently involves the exercise of significant judgments and the use of estimates regarding the outcome of future events.

e. Accounting for defined benefit plans

In accounting for post-retirement benefits, several statistical and other factors that attempt to anticipate future events are used to calculate plan expenses and liabilities. These factors include expected discount rate assumptions and rate of future compensation increases. To estimate these factors, actuarial consultants also use estimates such as withdrawal, turnover, and mortality rates which require significant judgment. The actuarial assumptions used by the Company may differ materially from actual results in future periods due to changing market and economic conditions, regulatory events, judicial rulings, higher or lower withdrawal rates, or longer or shorter participant life spans.

f. Impairment of financial/ non-financial assets

An impairment loss is recognised for the amount by which an assets carrying amount exceeds its recoverable amount to determine the recoverable amount, management estimates expected future cash flows from each asset or cash generating unit and determines a suitable interest rate in order to calculate the present value of those cash flows. In the process of measuring expected future cash flows, management makes assumptions about future operating results. These assumptions relate to future events and circumstances. The actual results may vary and may cause significant adjustments to the Company's assets. In most cases, determining the applicable discount rate involves estimating the appropriate adjustment to market risk and the appropriate adjustment to asset-specific risk factors.

Note 2 Accounting Policies

i. Operating cycle and current, non-current classification

Based on the nature of services and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current/ non-current classification of assets and liabilities. The Company presents assets and liabilities in the Balance Sheet based on current/ non-current classification.



An Asset is current when:

- It is expected to be realised in normal operating cycle.
- It is held primarily for the purpose of trading.
- It is expected to be realised within twelve months after the reporting period, or
- It is cash or cash equivalent.

All other assets are classified as non-current.

A Liability is current when:

- It is expected to be settled in normal operating cycle.
- It is held primarily for the purpose of trading.
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and non-current liabilities respectively.

ii. Property, Plant and Equipment

Property, Plant and Equipment are stated at cost of acquisition including any costs directly attributable to bringing the assets to the location and condition necessary for them to be capable of operating in the manner intended by the Company's management, less accumulated depreciation and accumulated impairment losses, if any. Subsequent expenditure relating to Property, Plant and Equipment is capitalised only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance costs are charged to the Statement of Profit and Loss as incurred. The cost and related accumulated depreciation are eliminated from the financial statements on disposal and the resultant gain or loss are recognised in the Statement of Profit and Loss.

The company has availed the exemption to carry forward the balances as per previous GAAP as deemed cost under Ind AS.

iii. Intangible Assets

Intangible assets are stated at cost, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably, less accumulated amortisation and accumulated impairment losses, if any. Intangible assets comprise of implementation cost for software, other application software acquired and brands acquired separately.

Amortisation is included within depreciation and amortisation expense in the statement of profit and loss. The amortisation period and method are reviewed at each balance sheet date. Residual values and useful lives are reviewed at each reporting date.

The company has availed the exemption to carry forward the balances as per previous GAAP as deemed cost under Ind AS.



iv. Depreciation and Amortisation

Depreciation on Property, plant and equipment ('PPE') is calculated using the written down value method as per the estimated useful lives of assets indicated under Schedule II of the Companies Act, 2013. Depreciation for assets purchased / sold during the period is proportionately charged. Gains and

losses on disposals are determined by comparing proceeds with the carrying amounts. These are accounted in statement of profit and loss within other income/ Other expenses.

Useful life of different assets taken by the company as indicated under Schedule II are given below:

Asset category	Useful life (in years)
Plant and Machinery	15
Furniture and fixtures	10
Motor Vehicles	8
Office equipment	5
Computers	3

The estimated useful lives and residual values are reviewed at the end of each reporting period, with the effect of any change in estimate accounted for on a prospective basis.

Amortisation of Intangible Assets

Intangible assets are amortised on a straight-line basis, from the date they are available for use, over their estimated useful lives as follows:

Asset category	Useful life (in years)
Computer software	5

v. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

A. Financial Assets

I. Initial Recognition

In the case of financial assets, not recorded at fair value through profit or loss (FVPL), financial assets are recognised initially at fair value plus transaction costs that are directly attributable to the acquisition of the financial asset except for trade receivables which are initially measured at transaction price.



II. Subsequent Measurement

- **Financial Assets at Amortised Cost**

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business model with an objective 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. Interest income from these financial assets is included in other income using the effective interest rate ("EIR") method. Impairment gains or losses arising on these assets are recognised in profit or loss.

- **Financial Assets Measured at Fair Value**

Financial asset not measured at amortised cost or at fair value through OCI is carried at FVPL (fair value through profit or loss).

III. Impairment of financial assets

In accordance with Ind AS 109, the Company applies the expected credit loss ("ECL") model for measurement and recognition of impairment loss on financial assets and credit risk exposures.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. Simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECL at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12 months ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL impairment loss allowance (or reversal) recognised during the period is recognised as income/expense in profit or loss.

IV. De-recognition of Financial Assets

The Company de-recognises a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity.



If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the assets and an associated liability for amounts it may have to pay.

If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

B. Equity Instruments and Financial Liabilities

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all its liabilities. Equity instruments which are issued for cash are recorded at the proceeds received, net of direct issue costs. Equity instruments which are issued for consideration other than cash are recorded at fair value of the equity instrument.

Financial Liabilities

(i) Initial Recognition

Financial liabilities are classified, at initial recognition, as financial liabilities at FVPL, loans and borrowings and payables as appropriate. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

(ii) Subsequent Measurement

The measurement of financial liabilities depends on their classification, as described below.

Financial liabilities at FVPL

Financial liabilities at FVPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as at FVPL. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognised in profit or loss.

Financial liabilities at amortised cost

After initial recognition, interest-bearing borrowings and other payables are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation 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 amortisation is included as finance costs in profit or loss.



(iii) De-recognition of Financial Liabilities

Financial liabilities are de-recognised when the obligation specified in the contract is discharged, cancelled or expired. 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 de-recognition of the original liability and recognition of a new liability. The difference in the respective carrying amounts is recognised in profit or loss.

(iv) Offsetting Financial Instruments

Financial assets and financial liabilities are offset, and the net amount is reported in the Balance Sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis to realise the assets and settle the liabilities simultaneously.

vi. Inventories

Inventories which comprise of raw materials, chemicals, stores and spares are carried at the lower of cost or net realisable value. The comparison of cost and net realisable value is made on an item-by-item basis.

Cost of inventories comprises all costs of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Other costs including borrowing cost capitalised on inventories that necessarily take more than one year to get ready for sale.

Costs of purchased inventory are determined after deducting rebates and discounts. The cost is determined as follows:

- Raw Materials, Consumables, chemicals, stores and spares are valued using the weighted average method.

vii. Revenue Recognition

Revenue is measured at the fair value of consideration received or receivable by the Company for goods supplied and services provided, excluding trade discounts and other applicable taxes. Revenue is recognised upon transfer of control of promised goods or services under a contract.

The Company derives revenues from two types of activities:

- Sale of products-** Revenue from sale of products is recognised upon satisfaction of performance obligations i.e 'in time' based on an assessment of the transfer of control as per the terms of the contract.
- Engineering, Procurement & Construction (EPC) Contracts** - Customer contracts towards delivering a sewerage water treatment facility and its associated infrastructure that is fit for purpose as per the terms of the contract.
- Operation and maintenance contracts** - Customer contracts towards operation and maintenance of sewerage water treatment facilities and its associated infrastructure.

The Company determines its performance obligations included in the contracts signed with customers. When a customer contract includes both a construction and operation & maintenance, the performance



obligations are separately identified and revenue is recognised in accordance with the principles of Ind AS 115.

- (a) **Engineering, Procurement & Construction (EPC) Contracts:** The Company recognises revenue from engineering, procurement and construction contracts ('EPC') over the period of time, as performance obligations are satisfied over time due to continuous transfer of control to the customer. EPC contracts are generally accounted for as a single performance obligation as it involves complex integration of goods and services.

The revenue is recognised to the extent of transaction price allocated to the performance obligation satisfied. Transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring goods or services to a customer excluding amounts collected on behalf of a third party.

The performance obligations are satisfied over time as the work progresses. The Company recognises revenue using percentage-of completion method (determined using output method) based on milestones reached.

Changes to total estimated contract costs, if any, are recognised in the period in which they are determined as assessed at the contract level. If the consideration in the contract includes price variation clause or there are amendments in contracts, the Company estimates the amount of consideration to which it will be entitled in exchange for work performed using Expected value method.

Due to the nature of work required to be performed on many of the performance obligations, the estimation of total revenue and cost at completion is complex, subject to many variables and requires significant judgement.

Variability in the transaction price arises primarily due to liquidated damages, price variation clauses, changes in scope, incentives, discounts, if any. The Company considers its experience with similar transactions and expectations regarding the contract in estimating the amount of variable consideration to which it will be entitled and determining whether the estimated variable consideration should be constrained.

The Company includes estimated amounts in the transaction price to the extent it is probable that a significant reversal of cumulative revenue recognised will not occur when the uncertainty associated with the variable consideration is resolved. The estimates of variable consideration are based largely on an assessment of anticipated performance and all information (historical, current and forecasted) that is reasonably available.

Progress billings are generally issued upon completion of certain phases of the work as stipulated in the contract. Billing terms of the over-time contracts vary but are generally based on achieving specified milestones. The difference between the timing of revenue recognised and customer billings result in changes to contract assets and contract liabilities. Contractual retention amounts billed to customers are generally due upon expiration of the contract period.

The contracts generally result in revenue recognised in excess of billings which are presented as contract assets on the statement of financial position. Amounts billed and due from customers are classified as receivables on the Balance Sheet. The portion of the payments retained by the customer until final contract settlement is not considered as significant financing component since it is usually intended to provide customer with a form of security for Company's remaining performance as specified under the contract, which is consistent with the industry practice. Contract liabilities represent amounts billed to customers in excess of revenue recognised till date.



A liability is recognised for advance payments and it is not considered as a significant financing component since it is used to meet working capital requirements at the time of project mobilization stage and the time taken between the receipt of advance and settlement of performance obligation against advance is substantially within a year. Therefore, the company has taken the practical expedient for not recognising significant financing component. The same is presented as contract liability in the balance sheet.

Estimates of revenues, costs or extent of progress toward completion are revised if circumstances change. Any resulting increases or decreases in estimated revenues or costs are reflected in profit or loss in the period in which the circumstances that give rise to the revision become known to management.

When it is probable that total contract costs will exceed total contract revenue, the expected loss is recognised as an expense immediately.

(b) Operation & Maintenance contracts

Operation and maintenance contracts involve operation and maintenance services for water treatment facilities and the supply of spares. Revenue from operation and maintenance contracts are recognized as the services are provided.

The amount due from customers for operation and maintenance contracts are presented as "Trade receivable". Prepayments received, if any, from customers in advance of performance under the contract are presented as contract liabilities.

viii. Government Grants

Grants and subsidies from the Government are recognised when there is reasonable assurance that the grant / subsidy will be received, and all attaching conditions are complied with. Government grants related to revenue under recognised in the profit or loss in the period in which they are received.

ix. Borrowing

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Borrowings are derecognised from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss as other gains/(losses). Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period.

x. Employee Benefits

a) Defined Contribution Plan

Contributions to defined contribution schemes such as provident fund, employees' state insurance, are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees. Company's provident fund contribution, in respect of certain employees, is made to a government administered fund and charged as an expense to the Statement of Profit and Loss. The above benefits are classified as Defined



Contribution Schemes as the Company has no further obligations beyond the monthly contributions.

b) Defined Benefit Plan

The Company provides for gratuity which is a defined benefit plan the liabilities of which is determined based on valuations, as at the balance sheet date, made by an independent actuary. Re-measurement, comprising of actuarial gains and losses, in respect of gratuity are recognised in the OCI, in the period in which they occur and is not eligible to be reclassified to profit or loss in subsequent periods. Past service cost is recognised in profit or loss in the year of plan amendment or curtailment. The classification of the Company's obligation into current and non-current is as per the actuarial valuation report.

c) Leave entitlement and compensated absences

Accumulated leave which is expected to be utilised within next twelve months, is treated as short-term employee benefit. Leave entitlement, other than short term compensated absences, are provided based on an actuarial valuation, similar to that of gratuity benefit. Re-measurement, comprising of actuarial gains and losses, in respect of leave entitlement are recognised in profit or loss in the period in which they occur.

d) Short-term benefits

Short-term employee benefits such as salaries, wages, performance incentives etc. are recognised as expenses at the undiscounted amounts in profit or loss of the period in which the related service is rendered. Expenses on non-accumulating compensated absences is recognised in the period in which the absences occur.

xi. Leases

Company as a lessee

The Company's lease asset classes primarily consist of leases for land, building and Plant & Machinery. The Company assesses whether a contract contains a lease, at inception of a contract. 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 of the consideration.

At the date of the commencement of the lease, the Company recognises a right-of-use asset representing its right to use the underlying asset for the lease term and a corresponding lease liability for all the lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the period of the lease.

The right-of-use assets are initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease. They are subsequently (Amount in INR Lakhs, unless otherwise stated) measured at cost less accumulated depreciation and impairment losses. Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. The estimated useful life of the assets are determined on the same basis as those of property, plant and equipment.

Right-of-use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. Carrying amount of right-of-use asset is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.



The lease liability is initially measured at amortized cost at the present value of the future lease payments. The future lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates. For a lease with reasonably similar characteristics, the Company, on a lease-by-lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole.

Right-of-use assets and lease liabilities have been separately presented in the Balance Sheet. Further, lease payments have been classified as financing cash flows.

xii. Impairment of non-financial assets

As at each Balance Sheet date, the Company assesses whether there is an indication that a non-financial asset may be impaired and also whether there is an indication of reversal of impairment loss recognised in the previous periods. If any indication exists, or when annual impairment testing for an asset is required, the Company determines the recoverable amount and impairment loss is recognised when the carrying amount of an asset exceeds its recoverable amount.

Recoverable amount is determined:

- In case of an individual asset, at the higher of the assets' fair value less cost of disposal and value in use; and

In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specified to the asset. In determining fair value less cost of disposal, recent market transaction are taken into account. If no such transaction can be identified, an appropriate valuation model is used. Impairment losses of continuing operations, are recognised in the Statement of Profit and Loss, except for properties previously revalued with the revaluation taken to OCI. For such properties, the impairment is recognised in OCI up to the amount of any previous revaluation. When the Company considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, then the previously recognised impairment loss is reversed through the Statement of Profit and Loss.

xiii. Income Tax

Income tax comprises of current and deferred income tax. Income tax is recognised as an expense or income in profit or loss, except to the extent it relates to items directly recognised in equity or in OCI.

- a) Current income tax:** Current income tax is recognised based on the estimated tax liability computed after taking credit for allowances and exemptions in accordance with the Income Tax Act, 1961. Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.
- b) Deferred Income Tax:** Deferred tax is determined by applying the Balance Sheet approach. Deferred tax assets and liabilities are recognised for all taxable deductible temporary differences between the financial statements' carrying amount of existing assets and liabilities and their respective tax base. Deferred tax assets and liabilities are measured using the enacted tax rates or tax rates that are substantively enacted at the Balance Sheet date. The effect on deferred tax assets and liabilities of a change in tax rates is recognised in the period that includes the enactment date. Deferred tax assets are only recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised. Such assets are reviewed at each Balance Sheet date to reassess realisation. Deferred tax assets



and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Minimum alternate tax (MAT) paid in a year is charged to profit or loss as current tax for the year. The deferred tax asset is recognized for MAT credit available only to the extent that it is probable that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Company recognizes MAT credit as an asset, it is created by way of credit to the statement of profit and loss and shown as part of deferred tax asset. The Company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent that it is no longer probable that it will pay normal income tax during the specified period."

xiv. Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker regularly monitors and reviews the operating result of the whole Company as single segment of "Water and Waste Treatment Plant". Thus, as defined in Ind AS 108 "Operating Segments", the Company's entire business falls under this one single operational segment and the necessary information has already been disclosed in the Notes to the Financial Statements.

xv. Provisions, Contingent Liabilities and Contingent Assets

A provision is recognised when the Company has a present obligation (legal or constructive) as per result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, in respect of which a reliable estimate can be made of the amount of obligation. Provisions (excluding gratuity and compensated absences) are determined based on management's estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current management estimates.

Contingent liabilities are disclosed in respect of possible obligations that arise from past events, whose existence would be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

Contingent assets are disclosed where an inflow of economic benefits are probable. Contingent Liability or Contingent assets are disclosed in Notes of the financial statements.

xvi. Earnings per share

Basic earnings per share is computed by dividing the net profit or loss for the period attributable to the equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources.



Diluted earnings per share is computed by dividing the net profit or loss for the period attributable to the equity shareholders of the Company and weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares).

xvii. Foreign currency transactions and balances

a) Initial Recognition

Foreign currency transactions are initially recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

b) Conversion

Monetary assets and liabilities denominated in foreign currencies are reported using the closing rate at the reporting date. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

c) Treatment of Exchange Difference

Exchange differences arising on settlement/ restatement of short-term foreign currency monetary assets and liabilities of the Company are recognised as income or expense in the Statement of Profit and Loss.



3(i) a) Property, plant & equipments - 2025-26 (as at June 30, 2025)

Particulars	Furniture & fittings	Office equipment	Vehicle	Computer	Building	Total
Gross Block						
As at 1st April, 2025	0.65	12.37	454.87	118.01	421.30	1,007.21
Additions	-	-	71.23	22.17	-	93.41
Disposals	-	-	-	-	-	-
As at June 30, 2025	0.65	12.37	526.10	140.19	421.30	1,100.60
Depreciation						
As at 1st April, 2025	0.30	8.14	103.64	93.71	15.03	220.82
Charge for the year / period	0.02	0.48	28.77	5.46	9.65	44.39
Relating to disposals	-	-	-	-	-	-
As at June 30, 2025	0.32	8.64	132.40	99.17	24.68	265.21
Net block						
As at June 30, 2025	0.33	3.73	393.70	41.01	396.61	835.40

b) Property, plant & equipments - 2024-25

Particulars	Furniture & fittings	Office equipment	Vehicle	Computer	Building	Total
Gross Block						
As at 1st April, 2024	0.65	12.37	128.87	95.99	-	237.88
Additions	-	-	342.15	22.02	421.30	785.47
Disposals	-	-	16.15	-	-	16.15
As at March 31, 2025	0.65	12.37	454.87	118.01	421.30	1,007.20
Depreciation						
As at 1st April, 2024	0.18	4.61	46.14	68.97	-	119.90
Charge for the year / period	0.12	3.53	61.29	24.74	15.03	104.71
Relating to disposals	-	-	3.78	-	-	3.78
As at March 31, 2025	0.30	8.14	103.64	93.71	15.03	220.82
Net block						
As at March 31, 2025	0.35	4.23	351.23	24.30	406.27	786.39

c) Property, plant & equipments - 2023-24

Particulars	Furniture & fittings	Office equipment	Vehicle	Computer	Building	Total
Gross Block						
As at 1st April, 2023	0.25	3.82	74.68	79.06	-	157.81
Additions	0.40	9.30	68.90	24.23	-	102.83
Disposals	-	0.75	14.71	7.30	-	22.76
As at March 31, 2024	0.65	12.37	128.87	95.99	-	237.88
Depreciation						
As at 1st April, 2023	0.04	1.52	23.00	41.23	-	65.79
Charge for the year / period	0.14	3.52	28.50	27.80	-	59.96
Relating to disposals	-	0.43	5.36	0.06	-	5.85
As at March 31, 2024	0.18	4.61	46.14	68.97	-	119.90
Net block						
As at March 31, 2024	0.47	7.76	82.73	27.02	-	117.98



d) Property, plant & equipments - 2022-23

Particulars	Furniture & fittings	Office equipment	Vehicle	Computer	Building	Total
Gross Block						
As at 1st April, 2022	0.15	3.70	72.99	59.93	-	136.77
Additions	0.10	0.12	1.69	19.13	-	21.04
Disposals	-	-	-	-	-	-
As at March 31, 2023	0.25	3.82	74.68	79.06	-	157.81
Depreciation						
As at 1st April, 2022	-	-	-	-	-	-
Charge for the year / period	0.04	1.52	23.00	41.23	-	65.79
Relating to disposals	-	-	-	-	-	-
As at March 31, 2023	0.04	1.52	23.00	41.23	-	65.79
Net block						
As at March 31, 2023	0.21	2.30	51.68	37.83	-	92.02

Notes:

(i) Assets are mortgaged/hypothecated on pari passu against secured credit facilities availed from banks.

(ii) The Company has opted to continue with carrying value of all of its Property, plant and equipment as deemed cost and net carrying value under previous GAAP is recognised as gross carrying amount in Ind AS, on transition date i.e. April 1, 2023 for Financial Year 2025 & onwards and on transition date i.e. April 1, 2022 for Financial Year 2023 and Financial Year 2024. Also refer note no. 47

3(ii) a) Intangible Assets -2025-26 (as at June 30, 2025)

Particulars	Software	Total
Gross Block		
As at 1st April, 2025	-	-
Additions	-	-
Disposals	-	-
As at June 30, 2025	-	-
Depreciation		
As at 1st April, 2025	-	-
Charge for the year / period	-	-
Relating to disposals	-	-
As at June 30, 2025	-	-
Net block		
As at June 30, 2025	-	-

b) Intangible Assets - 2024-25

Particulars	Software	Total
Gross Block		
As at 1st April, 2024	5.31	5.31
Additions	-	-
Disposals	2.27	2.27
As at March 31, 2025	3.05	3.05
Amortization		
As at 1st April, 2024	4.72	4.72
Charge for the year	-	-
Relating to disposals	1.68	1.68
As at March 31, 2025	3.05	3.05
Net block		
As at March 31, 2025	-	-



c) Intangible Assets - 2023-24

Particulars	Software	Total
Gross Block		
As at 1st April, 2023	26.65	26.65
Additions	-	-
Disposals	21.34	21.34
As at March 31, 2024	5.31	5.31
Depreciation		
As at 1st April, 2023	7.39	7.39
Charge for the year / period	9.82	9.82
Relating to disposals	12.49	12.49
As at March 31, 2024	4.72	4.72
Net block		
As at March 31, 2024	0.59	0.59

d) Intangible Assets - 2022-23

Particulars	Software	Total
Gross Block		
As at 1st April, 2022	26.65	26.65
Additions	-	-
Disposals	-	-
As at March 31, 2023	26.65	26.65
Depreciation		
As at 1st April, 2022	-	-
Charge for the year / period	7.39	7.39
Relating to disposals	-	-
As at March 31, 2023	7.39	7.39
Net block		
As at March 31, 2023	19.26	19.26

Notes:

(i) The Company has opted to continue with carrying value of all of its Intangible assets as deemed cost and net carrying value under previous GAAP is recognised as gross carrying amount in Ind AS, on transition date i.e. April 1, 2022. Also refer note no. 47

(ii) The Company has opted to continue with carrying value of all of its Property, plant and equipment as deemed cost and net carrying value under previous GAAP is recognised as gross carrying amount in Ind AS, on transition date i.e. April 1, 2023 for Financial Year 2025 & onwards and on transition date i.e. April 1, 2022 for Financial Year 2023 and Financial Year 2024. Also refer note no. 47

3(iii) a) Right of Use assets - 2025-26 (as at June 30, 2025)

Particulars	Building	Equipment	Total
Gross Block			
As at 1st April, 2025	698.55	138.01	836.57
Additions	-	-	-
Disposals	30.62	-	30.62
As at June 30, 2025	667.93	138.01	805.95
Depreciation			
As at 1st April, 2025	128.50	1.28	129.78
Charge for the year / period	20.86	3.83	24.69
Relating to disposals	-	-	-
As at June 30, 2025	149.36	5.11	154.47
Net block			
As at June 30, 2025	518.57	132.90	651.47



b) Right of Use assets - 2024-25

Particulars	Building	Equipment	Total
Gross Block			
As at 1st April, 2024	410.88	-	410.88
Additions	287.67	138.01	425.68
Disposals	-	-	-
As at March 31, 2025	698.55	138.01	836.57
Depreciation			
As at 1st April, 2024	62.71	-	62.71
Charge for the year / period	65.79	1.28	67.07
Relating to disposals	-	-	-
As at March 31, 2025	128.50	1.28	129.78
Net block			
As at March 31, 2025	570.05	136.73	706.78

c) Right of Use assets - 2023-24

Particulars	Building	Equipment	Total
Gross Block			
As at 1st April, 2023	429.44	-	429.44
Additions	9.46	-	9.46
Disposals	-	-	-
As at March 31, 2024	438.90	-	438.90
Depreciation			
As at 1st April, 2023	56.49	-	56.49
Charge for the year / period	59.38	-	59.38
Relating to disposals	-	-	-
As at March 31, 2024	115.87	-	115.87
Net block			
As at March 31, 2024	323.03	-	323.03

d) Right of Use assets - 2022-23

Particulars	Building	Equipment	Total
Gross Block			
As at 1st April, 2022	412.38	-	412.38
Additions	17.06	-	17.06
Disposals	-	-	-
As at March 31, 2023	429.44	-	429.44
Depreciation			
As at 1st April, 2022	56.49	-	56.49
Charge for the year / period	-	-	-
Relating to disposals	-	-	-
As at March 31, 2023	56.49	-	56.49
Net block			
As at March 31, 2023	372.95	-	372.95

*Refer Note 47 for reconciliation of March 2024 numbers in special purpose financial visa-via-viz corresponding number of March 2024 in March 2025 financials due to change in transition date that i.e April 1, 2022 for special purpose for financials and April 1, 2023 for March 2025 financials.



4 Non current Financial Assets - Loan

Particulars	As at 30th June, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Loan to related parties(Refer Note no. 35)*	179.05	174.24	2.83	2.33
Total	179.05	174.24	2.83	2.33

*Includes interest accrued on loan as at June 30, 2025 amount of INR 16.44 Lakhs (as at 31 March 2025 INR 11.63 Lakhs , as at March 31, 2024 INR 0.50 Lakh & as at March 31, 2023 INR 0.25 Lakhs). Also Refer Note No. 35

5 Other Non Current Financial Assets

Particulars	As at 30th June, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Bank deposits with more than 12 months maturity*	28.53	40.36	11.06	563.83
Security Deposits	138.86	133.10	99.90	76.51
Earnest Money Deposits	87.24	87.24	55.48	27.05
Total	254.63	260.70	166.44	667.39

*Note

1. Fixed deposits have been placed on lien with Axis bank amounts to INR 11.00 Lakhs as margin money against bank guarantees and letter of credit issued as at June 30, 2025.

2. Bank deposits includes interest accrued as at June 30, 2025 amount of INR 14.18 Lakhs (as at March 31, 2025 amount of INR 22.95 Lakhs, as at March 31, 2024 INR 1.91 Lakhs & as at March 31, 2023 INR 2.00 Lakhs)

6 Other Non Current Assets

Particulars	As at 30th June, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Capital Advance	10.00	-	-	-
Total	10.00	-	-	-

7 Inventories

Particulars	As at 30th June, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Raw Materials	129.53	209.52	94.76	12.94
Stock in Trade	131.69	-	-	-
Total	261.22	209.52	94.76	12.94

Refer Note no. - 16 (i) & 16 (ii)

8 Trade Receivable

Particulars	As at 30th June, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Trade receivable- considered good	10,803.36	11,120.95	3,056.89	3,169.59
Trade receivable- considered doubtful	-	-	-	-
Less: Allowance for Expected credit loss	(613.56)	(539.42)	(77.75)	(107.09)
Total	10,189.80	10,581.53	2,979.14	3,062.50

Note: Trade Receivable includes amount of INR 3756.13 Lakhs as at June 30, 2025 (as at March 31, 2025 INR 3209.54 Lakhs, as at March 31, 2024 INR 133.84 Lakhs & as at March 31, 2023 INR 395.54 Lakhs) from related parties. (Refer note - 35)

As at June 30, 2025, the trade receivables balance stood at INR 10,189.81. As of Sep 30, 2025, recoveries amounting to INR 4,731.98 have been made, and credit notes totaling INR 7.29 have been issued against this balance

8(i)	Trade Receivables ageing schedule as at June 30, 2025		Outstanding for following periods from due date of payment					
	Particulars	Not due	Less than 6 Months	6 Months to 1 Year	1 Year to 2 Year	2 Year to 3 Year	More than 3 Years	Total
	(i) Undisputed Trade Receivables – considered good	3,029.17	6,947.18	624.89	132.02	-	-	10,733.26
	(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	48.53	-	48.53
	(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	21.57	21.57
	(iv) Disputed Trade Receivables – considered good	-	-	-	-	-	-	-
	(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
	(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
	Total	3,029.17	6,947.18	624.89	132.02	48.53	21.57	10,803.36
	Less:- Allowance for Expected Credit Loss							(613.56)
	Trade Receivables							10,189.80

8(ii)

Trade Receivables ageing schedule as at March 31, 2025		Outstanding for following periods from due date of payment						
Particulars		Not due	Less than 6 Months	6 Months to 1 Year	1 Year to 2 Year	2 Year to 3 Year	More than 3 Years	Total
(i) Undisputed Trade Receivables	– considered good	6,689.46	3,815.07	65.10	529.74	-	-	11,099.37
(ii) Undisputed Trade Receivables	– which have significant increase in credit risk	-	-	-	-	20.55	-	20.55
(iii) Undisputed Trade Receivables	– credit impaired	-	-	-	-	-	1.03	1.03
(iv) Disputed Trade Receivables	– considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables	– which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables	– credit impaired	-	-	-	-	-	-	-
Total		6,689.46	3,815.07	65.10	529.74	20.55	1.03	11,120.95
Less:- Allowance for Expected Credit Loss								(539.42)
Trade Receivables								10,581.53



Trade Receivables ageing schedule as at March 31, 2024		Outstanding for following periods from due date of payment					
Particulars	Not due	Less than 6 Months	6 Months to 1 Year	1 Year to 2 Year	2 Year to 3 Year	More than 3 Years	Total
(i) Undisputed Trade Receivables – considered good	1,979.80	956.25	100.07	19.74	-	-	3,055.86
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	1.03	-	1.03
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
Total	1,979.80	956.25	100.07	19.74	1.03	-	3,056.89
Less:- Allowance for Expected Credit Loss	-	-	-	-	-	-	(77.75)
Trade Receivables							2,979.14

Trade Receivables ageing schedule as at March 31, 2023		Outstanding for following periods from due date of payment					
Particulars	Not due	Less than 6 Months	6 Months to 1 Year	1 Year to 2 Year	2 Year to 3 Year	More than 3 Years	Total
(i) Undisputed Trade Receivables – considered good	2,174.64	887.63	72.49	2.02	-	-	3,136.78
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	32.81	-	32.81
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
Total	2,174.64	887.63	72.49	2.02	32.81	-	3,169.59
Less:- Allowance for Expected Credit Loss	-	-	-	-	-	-	(107.09)
Trade Receivables							3,062.50

9 Cash and cash equivalents

Particulars	As at 30th June, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
a) Balance with Banks				
- Current Account	36.00	403.61	3.36	33.38
b) Cash in hand	0.25	0.01	0.12	0.14
c) Bank deposit with original maturity of less than 3 months	31.75	30.27	-	-
Total	68.00	433.89	3.48	33.52

10 Bank Balance other than cash & cash Equivalents

Particulars	As at 30th June, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Bank deposit with original maturity of more than 3 months but less than 12 months*	1,900.32	1,335.32	168.04	12.46
Bank deposits with original maturity of more than 12 months but remaining maturity of less than 12 months.*	175.49	140.00	-	24.38
Total	2,075.81	1,475.32	168.04	36.84

*Note: Fixed deposits have been placed on lien with Yes Bank amounts to INR 5.98 Lakhs, with Axis Bank amount to INR 103.24 Lakhs and with HDFC bank amounts to INR 140.00 Lakhs as margin money against bank guarantees and letter of credit issued as at June 30, 2025.



11. Other Financial Assets

Particulars	As at 30th June, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Retention with customer	46.92	46.92	46.92	98.03
Other receivables	5.47	4.95	4.88	6.75
Contract Assets*	3,459.59	1,756.32		
Total				
* Unbilled Revenue (refer note no. 35)	3,511.98	1,808.19	51.80	104.78

12. Current Tax assets (Net)

Particulars	As at 30th June, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Advances Income Tax & TDS Receivable	7.41	7.41	7.41	7.41
Total	7.41	7.41	7.41	7.41

13. Other Current Assets

Particulars	As at 30th June, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Retention with customer	313.67	415.80	853.73	345.35
Balance with statutory authorities	441.04	317.53	58.06	85.71
Prepaid expenses	66.76	77.33	20.90	12.33
Advances to employees	259.52	134.83	16.46	10.03
Export Incentive Receivable	71.52	71.52	67.79	45.95
Advance to suppliers	469.44	473.68	574.16	343.55
Less: Provision for Impairment of doubtful advances	(159.24)	(159.24)	(159.24)	(159.24)
Total	1,462.71	1,331.51	1,431.86	683.68

14. Equity Share Capital

Particulars	As at 30th June, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
(a) Equity Share Capital				
Authorized				
16,00,000 Equity Shares of INR 10/- each (Previous Years 50,00,000 Equity shares of INR 10/- each)	16000.00	500.00	500.00	500.00
Issued, subscribed & fully paid-up				
49,43,628 Equity Shares of INR 10/- Each (Previous Years 49,10,483 Equity shares of INR 10/- each)	494.36	491.05	450.00	450.00

(b) Reconciliation of the shares outstanding at the beginning and at the end of the period/year

Particulars	As at June 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
	No. of shares	Amount in lakhs	No. of shares	Amount in lakhs
At the beginning of the year	49,10,483	491.05	45,00,000	450.00
Add: Issued during the period/year	33,145	3.31	4,10,483	41.05
			0.00	0.00
At the end of the year	49,43,628	494.36	49,10,483	491.05
			45,00,000	450.00

(c) Aggregate number of bonus share issued for consideration other than cash and shares bought back during the period of five years immediately preceding the balance sheet date

Particulars	During a period of 5 years upto March 31, 2024		During a period of 5 years upto March 31, 2023	
	No. of shares	Amount in lakhs	No. of shares	Amount in lakhs
Equity share allotted as fully paid bonus shares (Above shares belongs to the existing class of issued shares of the company)	44,00,000	440.00	44,00,000	440.00

(c) Details of shareholders holding more than 5% shares in the Company is set out below (representing legal and beneficial ownership):

Name of Share holders	As at June 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
	No. of shares	% of Holding	No. of shares	% of Holding
Mr. Sunil Kumar	43,35,827	87%	43,35,827	88%
			44,55,000	99.10%
			44,55,000	99.10%

(d) I. Details of Shares held by promoters 2025-26 (As at June 30, 2025)

Name of Share holders	No. of Shares*	% of total shares	% change during the year
Mr. Sunil Kumar	43,35,827	87%	2%
Mrs. Anrila Panwar	45,000	1%	0%
Total	43,80,827	88%	2%

II. Details of Shares held by promoters 2024-25

Name of Share holders	No. of Shares*	% of total shares	% change during the year
Mr. Sunil Kumar	43,35,827	88%	11%
Mrs. Anrila Panwar	45,000	1%	0%
Total	43,80,827	89%	11%

III. Details of Shares held by promoters 2023-24

Name of Share holders	No. of Shares*	% of total shares	% change during the year
Mr. Sunil Kumar	44,55,000	99%	0%
Mrs. Anrila Panwar	45,000	1%	0%
Total	45,00,000	100%	0%

IV. Details of Shares held by promoters 2022-23

Name of Share holders	No. of Shares*	% of total shares	% change during the year
Mr. Sunil Kumar	44,55,000	99%	0%
Mrs. Anrila Panwar	45,000	1%	0%
Total	45,00,000	100%	0%

(e) The Company has only one class of equity shares having a par value of INR 10 per share. Each shareholder is entitled to one vote per share. The company declares and pays dividend in Indian Rupees. The dividend, if any proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

(f) During the quarter the company has issued through private placement at various dates total number of 33,145 equity shares having face value of INR 10 each at a total securities premium of INR 849.17 lakhs.



15 Other Equity

Particulars	As at 30th June, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
(a) Retained Earnings*				
Balance as at the beginning of the year/period				
Net profit for the period	5,245.32	818.05	519.76	390.58
Dividend Paid	967.52	4,424.17	278.74	122.92
Other comprehensive income arising from Remeasurements of post employment benefit obligation, net of tax	(345.45)			
Balance as at the end of the period	(14.02)	3.08	1.57	6.26
(b) Securities Premium				
Balance as at the beginning of the year	5,250.01	-	-	-
During the Period	349.17	5,250.01	-	-
Balance as at the end of the period	6,099.18	5,250.01	-	-
(c) Equity Settled Share Based Payment Reserve				
Balance as at the beginning of the year	88.20	-	-	-
During the Period	100.61	88.20	-	-
Balance as at the end of the period	188.81	88.20	-	-
Total Other Equity*	12,141.36	10,583.52	100.07	519.76

Note:

(a) Retained Earnings represents undistributed accumulated earnings of the company as at the balance sheet date.

(b) Securities Premium is credited when shares are issued at premium including non-cash transactions. This reserve is utilised in accordance with the specific provisions of The Companies Act, 2013.

(c) Equity Settled Share Based Payment Reserve - The Company offers Employee Stock Option Plan (ESOP), under which options to subscribe for the company's share have been granted to certain employees and senior management of the company. Equity settled share based payment reserve is used to recognise the value of equity settled share based payments provided as part of the ESOP scheme.

* Refer Note 47 for reconciliation of March 2024 numbers in special purpose financial vis-a-vis corresponding number of March 2024 in March 2025 financials due to change in transition date that is April 1, 2022 for special purpose for financials and April 1, 2023 for March 2025 financials.



16 (i) Borrowings - Non current				
Particulars	As at 30th June, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
(a) Secured				
Vehicle Loan from bank*	162.61	100.40	52.57	45.27
Vehicle loan from NBFC*	210.33	213.90	-	9.14
(b) Unsecured				
Term Loans from banks	-	32.51	51.67	84.80
Loan from bank - ECLGS	11.11	15.28	31.94	66.66
Term loans from NBFC	-	51.10	194.03	213.96
Less : Current Maturities of Non current Borrowings	(74.83)	(143.06)	(204.10)	(180.39)
Total	309.22	270.13	126.11	259.44

16 (ii) Borrowings - current				
Particulars	As at 30th June, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
(i) Secured				
Current borrowings from NBFC***	-	171.07	241.71	-
(ii) Unsecured				
CC Facility from bank**	274.50	687.20	819.00	600.26
Loan from related parties (Refer note no. 35)	-	-	80.00	30.00
Interest accrued but not due	2.26	3.10	7.52	4.84
Current Maturities of Non current Borrowings	74.83	143.06	204.10	180.39
Total	351.59	1,004.43	1,348.33	815.49

Terms of borrowings & Repayment are as follows:-

Particulars	Interest rate	No. of Installments	O/s as at June 30, 2025	Annual Repayment Schedule	
				With in 1 year	Above 1 year
(a) Secured borrowings					
-Vehicle loans from banks*	7.50% - 14.01%	60	162.61	48.33	114.28
-Vehicle loans from NBFC*	9.74% - 10.15%	44	210.33	15.39	194.94
			372.94	63.71	309.23
(b) Unsecured borrowings					
-Working capital term loan from banks	16.75% - 17.00%	36	-	-	-
- Working capital loan from banks - ECLGS	Repo rate + 3.00%	-	11.11	11.11	-
-Working capital term loan from NBFC:			11.11	11.11	-
(I) Aditya birla finance Ltd.	18%	36	-	-	-
(II) Protium Finance Ltd (Growth Source)	18%	30	-	-	-
(III) Neogrowth credit private Ltd	18.06%	36	-	-	-
(IV) Oxyzo Financial Services Private Ltd-EMI	14%	-	-	-	-
Total			384.05	74.83	309.23

Terms of borrowings & Repayment are as follows:-

Particulars	Interest rate	No. of Installments	O/s as at March 31, 2025	Annual Repayment Schedule	
				With in 1 year	Above 1 year
(a) Secured borrowings					
-Vehicle loans from banks*	7.50% - 14.01%	60	100.40	29.16	71.24
-Vehicle loans from NBFC*	9.74% - 10.15%	60	213.90	15.01	198.89
			314.30	44.17	270.13
(b) Unsecured borrowings					
-Working capital term loan from banks	16.75% - 17.00%	36	13.98	13.98	-
- Working capital loan from banks - ECLGS	Repo rate + 3.00%	-	15.28	15.28	-
-Working capital term loan from NBFC:			29.26	29.26	-
(I) Aditya birla finance Ltd.	18%	36	18.05	18.05	-
(II) Protium Finance Ltd (Growth Source)	18%	30	6.93	6.93	-
(III) Neogrowth credit private Ltd	18.06%	36	26.12	26.12	-
(IV) Oxyzo Financial Services Private Ltd-EMI	14%	-	18.52	18.52	-
			69.62	69.61	-
Total			413.18	143.65	270.13

Terms of borrowings & Repayment are as follows:-

Particulars	Interest Rate	No. of Installments	O/s as at March 31, 2024	Annual Repayment Schedule	
				With in 1 year	Above 1 year
(a) Secured borrowings					
-Vehicle loans from banks*	7.50% - 14.01%	60	52.57	15.83	36.74
-Vehicle loans from NBFC*	-	-	-	-	-
			52.57	15.83	36.74
(b) Unsecured borrowings					
-Working capital term loan from banks	16.75%-17.00%	36	51.67	37.68	13.99
- Working capital loan from banks - ECLGS	Repo Rate+3%	-	31.94	16.67	15.27
-Working capital term loan from NBFC:			83.61	54.35	29.26
(I) Aditya birla finance Ltd.	18.00%	36	34.38	16.33	18.05
(II) Clix capital service private Ltd.	18.50%	24	18.83	18.83	0.00
(III) Fullerton India credit company Ltd.	16.00%	24	21.57	21.57	0.00
(IV) Moneywise financial services Private Ltd.	17.00%	24	24.76	24.76	0.00
(V) Protium Finance Ltd (Growth Source)	18.00%	30	21.38	14.44	6.94
(VI) UGRO capital Ltd.	18.00%	36	17.17	8.18	8.99
(VII) Neogrowth credit private Ltd	18.06%	-	55.94	29.81	26.13
			194.03	133.92	60.11
Total			330.21	204.10	126.11



Terms of borrowings & Repayment are as follows:-

Particulars	Interest Rate	No. of Installments	O/s as at March 31, 2023	Annual Repayment Schedule	
				With in 1 year	Above 1 year
(a) Secured borrowings					
-Vehicle loans from banks*	7.50% -14.01%	60	45.27	28.00	17.27
-Vehicle loans from NBFC*	9.50%	60	9.14	6.45	2.69
			54.41	34.45	19.96
(b) Unsecured borrowings					
-Working capital term loan from banks	16.75%-17.00%	36	84.80	13.13	51.67
- Working capital loan from banks - ECLGS	Repo Rate+3%		66.66	16.94	49.72
			151.46	50.07	101.39
-Working capital term loan from NBFC:					
(I) Aditya birla finance Ltd.	18.00%	36	47.80	13.42	34.38
(II) Ashv business finance loan	19.00%	24	8.34	8.34	-
(III) Clix capital service private Ltd.	18.50%	24	33.96	15.13	18.83
(IV) Fulltron India credit company Ltd.	16.00%	24	39.60	18.03	21.57
(V) Moneywise financial services Private Ltd.	17.00%	24	47.19	22.43	24.76
(VI) Protium Finance Ltd (Growth Source)	18.00%	30	33.19	11.81	21.38
(VII)UGRO capital Ltd.	18.00%	36	23.88	6.71	17.17
			233.96	95.87	138.09
Total			439.83	180.39	259.44

*Vehicle Loans are secured by way of hypothecation of vehicle against such loans.

**In Financial Year 2024-25, Company has availed Cash Credit facility amounting to INR 1500 Lakhs from HDFC Bank dated 06.01.2025. Surplus Balance as at 30th June 2025, amounting to INR 29.91 Lakhs and outstanding Balance as at 31.03.2025 amounting to INR 461.24 Lakhs, Financial Year 2023-2024 Nil and Financial Year 2022-2023 Nil which is secured Primarily by first and exclusive charge by way of hypothecation of entire current assets and movable fixed assets both present and future with equitable charge over residential properties of directors along with company's property. It carries current interest rate of 9.50% per annum.

In the Financial Year 2023-24, Company had availed Cash Credit facility amounting to INR 20 Lakhs from Yes Bank dated 21.12.2023. Outstanding Balance as at 30.06.25 amounting to INR 0.016 Lakhs, as at 31.03.2025 amounting to INR 0.95 Lakhs, as at 31.03.2024 amounting to INR 10.80 Lakhs and as at 01.04.2023 amounting to INR Nil which is secured Primarily by first and exclusive charge by way of hypothecation of entire current assets and movable fixed assets both present and future with equitable charge over residential properties of directors along with personal guarantees of two directors. It carries current interest rate of 10.75% per annum.

In the Financial Year 2022-23, Company had availed Cash Credit facility amounting to INR 900 Lakhs from Axis Bank dated 28.12.2022, subsequently the limit has been decreased to INR 500 Lakhs on 30th June 2025. Outstanding Balance as at 30.06.2025 amounting to INR 274.87 Lakhs, as at 31.03.2025 amounting to INR 226.92 Lakhs, as at 31.03.2024 amounting to INR 808.18 Lakhs and as at 01.04.2023 amounting to INR 600.26 Lakhs which is secured Primarily by first and exclusive charge by way of hypothecation of entire current assets and movable fixed assets both present and future with equitable charge over residential properties of directors along with personal guarantees of two directors. It carries current interest rate of 9.50% per annum.

*** In Financial Year 2023-24, Company had availed with Semi Secured Purchased Financing amounting to INR 240 Lakhs from OXYZO Financial Services Private Limited which secured by Bank Guarantees issued from Axis Bank. Outstanding Balance as at 30.06.2025 amounting to INR Nil, as at 31.03.2025 amounting to INR 171.07 Lakhs, as at 31.03.2024 amounting to INR 239.85 Lakhs and as at 31.03.2023 amounting to INR Nil. It carries interest rate of 14 % per annum.

Note: Subsequent to the reporting period all the outstanding borrowings from NBFC has been paid off till July 2, 2025.

17 (i) Non Current Lease Liability

Particulars	As at 30th June, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Non current lease liability	633.46	679.22	329.96	365.70
Total	633.46	679.22	329.96	365.70

- Refer Note: 36 (I, II, III, V)

-Refer Note 47 for reconciliation of March 2024 numbers in special purpose financial visa-viz corresponding number of March 2024 in March 2025 financials due to change in transition date that i.e April 1, 2022 for special purpose for financials and April 1, 2023 for March 2025 financials.

17 (ii) Current Lease Liability

Particulars	As at 30th June, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Current lease liability	61.17	63.24	44.64	35.08
Total	61.17	63.24	44.64	35.08

- Refer Note: 36 (I, II, III, V)

-Refer Note 47 for reconciliation of March 2024 numbers in special purpose financial visa-viz corresponding number of March 2024 in March 2025 financials due to change in transition date that i.e April 1, 2022 for special purpose for financials and April 1, 2023 for March 2025 financials.

18 Other Non Current Financial Liability

Particulars	As at 30th June, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Security Deposit	77.67	-	67.40	32.53
Total	77.67	-	67.40	32.53

19 (i) Non Current Provisions

Particulars	As at 30th June, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Gratuity payable	90.68	68.12	49.07	36.32
Leave encashment payable	43.49	29.69	21.69	22.68
Total	134.17	97.81	70.76	59.00

- Refer Note: 34

19 (ii) Current Provisions

Particulars	As at 30th June, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Gratuity payable	6.05	2.13	4.70	3.92
Leave encashment payable	3.37	2.32	1.96	4.24
Total	9.42	4.47	6.66	8.16

- Refer Note: 34



20 Trade Payables

Particulars	As at 30th June, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Dues of micro and small enterprises	2.14	18.87	2.64	-
Dues of other than micro and small enterprises	3,743.29	3,370.67	1,571.64	1,562.75
Total	3,745.43	3,389.54	1,574.28	1,562.75

Note: Trade payables includes amount of INR 642.31 Lakhs as at June 30, 2025 (as at March 31st, 2025 INR 713.33, as at March 31st, 2024 INR 613.83 Lakhs & as at March 31, 2023 INR 107.33 lakhs) from related parties. (Refer note - 35)

(a) Disclosure under MSMED Act

Information as required to be furnished as per section 22 of Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) for year ended is given below. This information has been determined to the extent such parties (micro enterprises and small enterprises) have been identified on the basis of information available with the Company.

	As at 30th June, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
i) Principal amount remaining unpaid to any supplier covered under MSMED Act (refer note no.20)	2.14	18.87	2.64	-
ii) Interest due remaining unpaid to any supplier covered under MSMED Act.	0.57	0.57	0.02	-
iii) The amount of interest paid by the buyer in terms of section 16, of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-	-	-
iv) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act.	-	-	-	-
v) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-	-	-
vi) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006	-	-	-	-

(b) Ageing of trade payables

Particulars	As at 30th June, 2025		As at March 31, 2025		As at March 31, 2024		As at March 31, 2023	
	MSME	Other than MSME	MSME	Other than MSME	MSME	Other than MSME	MSME	Other than MSME
less than 1 year	2.14	3535.02	18.87	2679.87	2.64	1479.77	-	1330.62
1-2 years	-	142.26	-	625.76	-	30.07	-	153.98
2-3 years	-	6.98	-	10.41	-	29.83	-	3.10
more than 3 years	-	59.02	-	54.63	-	31.97	-	69.95
Total	2.14	3,743.29	18.87	3,370.67	2.64	1,571.64	-	1,562.75

21 Other Financial Liabilities

Particulars	As at 30th June, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Payable to employees	257.23	133.61	119.64	145.89
Security Deposit	-	73.66	-	-
Total	257.23	207.27	119.64	145.89

22 Other Current Liabilities

Particulars	As at 30th June, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Statutory dues payable	31.13	29.53	71.43	121.36
Advance from customer*	264.11	1.61	238.59	615.02
Contract Liabilities (Refer note no. 22.1)	101.81	101.81	97.08	47.94
Total	397.05	132.95	407.10	784.32

*Note: Advance from customers includes amount of NIL, as at June 30, 2025 (as at March 31, 2025 INR Nil, as at March 31, 2024 INR 113.78 Lakhs & as at March 31, 2023 INR 457.40 lakhs) from related parties. (Refer note - 35)

22.1 Movement of Contract Liabilities during the year

Particulars	As at 30th June, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Contract liabilities at beginning of the year	101.81	97.08	47.94	-
Less: Contract liabilities matured during the year/period	-	-	-	-
Add: Contract liabilities estimated during the year/period	-	4.73	49.14	47.94
Total	101.81	101.81	97.08	47.94

23 (i) Current Tax Liabilities (Net)

Particulars	As at 30th June, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Income tax payable (Refer Note: 23.1)	1,224.40	1,079.61	80.78	130.99
Total	1,224.40	1,079.61	80.78	130.99

23.1

Particulars	As at 30th June, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Provision for Income Tax				
FY 2025-26 for the quarter ended June 30, 2025	451.65	-	-	-
FY 2024-25	1079.61	2,165.26	-	-
FY 2023-24	-	-	159.04	-
FY 2022-23	-	-	-	97.74
FY 2021-22	-	-	-	45.30
FY 2020-21	-	-	-	43.57
	1,531.26	2,165.26	159.04	186.61
Less: Advance Tax and TDS/TCS	(306.86)	(1,085.66)	(78.27)	(55.62)
Total Tax Liabilities	1,224.40	1,079.61	80.78	130.99



24 Revenue from operations

Particulars	For the period ended June 30, 2025	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
a) Contracts income	3935.29	16,539.36	8,195.42	6,153.22
b) Sale of traded goods	195.35	-	-	-
c) Other operating revenue	-	3.73	22.82	15.24
- Export Incentive	-	-	-	3.61
- Others	-	-	-	-
Total	4130.64	16,543.09	8,218.24	6,172.07

24.1 (a) Disaggregated revenue information

Set out below is the disaggregation of the Company's revenue from contracts with customers:

Particulars	For the period ended June 30, 2025	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Types of goods or services				
a) Operation & Management Contracts	216.39	509.39	443.82	386.96
b) Construction contracts	3718.90	16,029.97	7,751.60	5,766.26
c) Sale of Trading goods	195.35	-	-	-
d) Other operating revenue	-	3.73	22.82	15.24
- Export Incentive	-	-	-	3.61
- Others	-	-	-	-
Total	4130.64	16,543.09	8,218.24	6,172.07
(b) Revenue from contracts with customers disaggregated based on geographical area				
India	2292.50	4,425.47	4,702.09	4,491.82
Outside India	1838.14	12,117.62	3,516.15	1,680.25
Total	4130.64	16,543.09	8,218.24	6,172.07
(c) Timing of revenue recognition				
Over the period	3935.29	16,543.09	8,195.42	6,153.22
At a point in time	195.35	-	-	-
Total	4130.64	16,543.09	8,195.42	6,153.22

(d) Information about major customers:

24.2 Reconciliation of revenue from operations with contract price as required by Ind AS 115

Particulars	For the period ended June 30, 2025	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Contract Price	4130.64	16,610.84	8,359.27	6,205.71
Less: Liquidated damages paid during the year/period	-	(66.75)	(114.71)	(4.55)
Less: Contract liabilities estimated for the year/period	-	(4.73)	(49.14)	(47.94)
Total	4130.64	16,539.36	8,195.42	6,153.22

24.3 Contract Balances

Particulars	For the period ended June 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Trade receivables (Refer Note no. - 8)	10189.80	10,581.53	2,979.14	3,062.50
Total	10,189.80	10,581.53	2,979.14	3,062.50

Trade receivables are non-interest bearing and are generally on terms of 60 days. As at June 2025, INR 613.56 (as at March 2025, INR 539.42 lakhs), (as at March 2024 INR 77.75 lakhs), (as at March 2023 INR 107.09 lakhs) was recognised as provision for expected credit losses on trade receivables.

25 Other Income

Particulars	For the period ended June 30, 2025	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Interest income				
Interest on FDR	21.60	36.44	24.57	3.52
Interest on loan given to related parties (Refer Note No. 35)	4.81	11.13	0.26	0.25
Interest others	0.22	0.10	0.02	0.01
Other non-operating income				
Foreign exchange gain (net)	6.38	22.14	19.65	58.05
Liabilities written back	-	5.06	2.97	23.26
Profit on sale of assets	-	16.63	10.06	-
Gain on Termination of Lease	1.68	-	-	-
Miscellaneous income	0.04	0.79	1.35	1.97
Reversal of provision for Expected credit loss (Refer Note No. 36(III)(ii))	-	-	4.73	3.92
Total	34.73	92.29	63.61	90.98

26 Cost of raw materials and components consumed

Particulars	For the period ended June 30, 2025	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Inventory at the beginning of the year/period	209.52	94.76	12.94	14.48
Add: Purchases during the year/period	1339.57	6,480.62	5,723.62	4,375.21
Less: Balance of raw material at the end of the year/period	(129.53)	(209.52)	(94.76)	(12.94)
Total	1419.55	6,365.86	5,641.80	4,376.75

26.1 Purchase of Stock in Trade

Particulars	For the period ended June 30, 2025	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Purchase of Stock in Trade	312.25	-	-	-
Total	312.25	-	-	-

26.2 Change in Stock in Trade

Particulars	For the period ended June 30, 2025	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Closing Stock	131.69	-	-	-
Less: Opening Stock	-	-	-	-
Change in Stock in Trade	131.69	-	-	-



27 Employee benefits expenses

Particulars	For the period ended June 30, 2025	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Salaries, wages, bonus and other benefits	495.49	1,335.75	857.76	709.36
Contribution to Provident and other Funds	26.84	90.22	46.73	37.02
Expenses on employee stock option plan (Refer note no 27.1)	100.61	88.20	-	-
Gratuity expense	6.68	20.85	15.71	11.17
Staff welfare expenses	24.64	70.35	53.79	43.61
Total	654.26	1,605.37	973.99	801.16
- Refer Note: 34				

27.1 Employee Stock Option Plans

ESOP scheme 2024

The Board of Directors of the Company at its meeting held on October 25, 2024, formulated the WOG EMPLOYEE STOCK OPTION PLAN 2024 ("ESOP Plan"). At the said meeting, the Board authorised the Compensation Committee for the superintendence of the ESOP Plan.

ESOP 2024 is the primary arrangement under which shared plan service incentives are provided to certain specified employees of the Company.

Grants were made under ESOP plan 2024 to eligible employees on the rolls of the Company on January 19, 2025.

The maximum number of options that can be awarded to eligible employees shall vary depending upon the designation and the appraisal/assessment process and shall not exceed 25,000 (Twenty five thousand only) options per eligible. However, the board or the compensation committee reserves the right to decide the number of options to be granted and the maximum number of options that can be granted to each employee in any tranche.

Vesting of options varies from employee to employee. The vesting schedules are as follows:

Vesting Schedule 1 (5-year Vesting): 10% in Year 1, 10% in Year 2, 20% in Year 3, 30% in Year 4 and 30% in Year 5.

Vesting Schedule 2 (5-year Vesting): 20% vesting at the end of each year.

Vesting Schedule 3 (4-year Vesting): 25% vesting at the end of each year.

Vesting Schedule 4 (5-year Vesting): 10% in Year 1, 15% in Year 2, 20% in Year 3, 25% in Year 4 and 30% in Year 5.

with a vesting condition that the employee is in continuous employment with the Company till the date of vesting.

The exercise price was determined by the Compensation Committee at a certain discount to the primary market price on the date of grant.

A total of 1,15,385 options were available for grant to the eligible employees of the Company.

These options are equity settled and are accounted for in accordance with the requirement applying to equity settled transactions.

Particulars	For the period ended 30 June 2025	For the year ended 31 March 2025
Date of grant	June 01, 2025	January 19, 2025
Share price on date of grant	2572.00	2572.00
Average fair value on date of grant		
Schedule I	1,358.80	1,939.24
Schedule II		439.90
Schedule III		1,869.00
Schedule IV		471.90
Outstanding as on March 31, 2025	67,792	67,792
Add: Granted during the period	1,318	
less: Forfeited / lapsed during the period	-5,704	
Outstanding as on June 30, 2025	63,406	

As per ESOP scheme 2024, If the Company make an issue of bonus or rights Shares, the Option Grantee will not be eligible for that bonus or rights issue in the capacity of an Option Grantee. However, an adjustment to the number of Options or the Exercise Price or both may be made by the Board or the Compensation Committee in its sole discretion. Further, only if the Options are Vested and Exercised and the Option Grantee is a valid holder of the Shares of the Company, the Option Grantee would be entitled for bonus or rights Shares as shareholder of the Company at the time of vesting.

28 Finance costs

Particulars	For the period ended June 30, 2025	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Interest on Debts & Borrowings	26.24	174.95	151.59	70.72
Interest on lease liabilities	19.73	43.70	43.88	46.21
Interest on delayed deposit of Statutory dues	1.50	154.81	46.84	17.02
Interest on MSME Suppliers	0.04	0.57	0.02	-
Processing & Other charges	4.89	47.71	28.99	6.74
Total	52.40	421.74	271.32	140.69

29 Depreciation and Amortization expenses

Particulars	For the period ended June 30, 2025	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Depreciation of tangible assets (refer note 3(i))	44.39	104.71	59.96	65.79
Amortization on right-of-use assets (refer note 3(iii))	24.69	67.07	59.38	56.49
Amortization of intangible assets (refer note 3(ii))	-	-	9.82	7.39
Total	69.08	171.78	129.15	129.67



30 Other expenses

Particulars	For the period ended June 30, 2025	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Project expenses (Refer note no. 35)				
Office expenses	82.11	443.60	278.45	178.69
Legal & Professional Expenses	13.83	31.01	17.52	26.35
Liquidated damages	95.37	313.70	162.40	139.30
Rent, Rates & Taxes (Refer note no. 35)	1.09	-	-	-
Business Promotion Expenses	13.99	13.97	59.68	39.69
Auditor's remuneration *	2.57	21.36	11.61	1.90
Consumption of stores and spares	3.00	12.00	8.50	8.00
Travel & conveyance expenses	89.31	121.46	9.53	3.02
Electricity expenses	32.38	191.15	151.36	88.10
Freight expenses	10.86	23.94	24.35	11.27
Insurance charges	0.13	4.80	1.95	29.11
Repair & Maintenance - Others	11.05	23.42	6.89	5.80
Assets written off	3.99	15.21	24.49	5.21
Bank Charges - Others	4.98	0.59	17.08	-
Bad debts written off	-	7.48	14.08	7.96
Provision for Expected Credit Loss(Net) (Refer Note No. 36(III)(ii))	-	-	8.28	-
CSR Expenditure (refer note No. 37)	74.14	461.67	-	-
Miscellaneous expenses	12.81	-	-	-
	14.23	87.82	34.19	51.59
Total	465.84	1,773.16	830.36	595.99

*** Auditor's remuneration**

Particulars	For the period ended June 30, 2025	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Statutory Audit fees	2.50	10.00	7.00	7.00
Tax Audit fees	0.50	2.00	1.50	1.00
Total	3.00	12.00	8.50	8.00



31 Income Taxes

Particulars	As at June 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
a) Income Tax expense in the statement of profit and loss comprises:				
Current income tax charge	451.65	2,027.04	144.00	97.74
Deferred Tax				
Relating to origination and reversal of temporary differences	(95.51)	(155.90)	(5.49)	(8.58)
Current tax for earlier years		2.15	17.97	6.71
Income tax expense reported in the statement of profit and loss	356.14	1,873.30	156.48	95.87
b) Other comprehensive income				
Tax on Re-measurement gain/(losses) on defined benefit plans	(5.76)	1.27	0.61	2.42
Income tax related to items recognised in OCI during the year	(5.76)	1.27	0.61	2.42
c) Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate:				
Accounting profit before tax	1,323.67	6,297.47	435.23	218.79
Applicable tax rate	29.12%	29.12%	27.82%	27.82%
Computed tax expense	385.45	1,833.82	121.08	60.87
Property, Plant & Equipment	7.19	19.39	18.43	15.71
Effect of expenses that are not deductible in determining taxable profit	(31.37)	36.23	31.03	48.48
Effect of expenses that are exempt in determining taxable profit	(5.13)	(18.30)	(32.03)	(35.90)
Current tax for earlier years	0	2.15	17.97	6.71
Income tax charged to Statement of Profit and loss at effective rate	356.15	1,873.30	156.48	95.87

(d) i) Movement in components of (deferred tax assets) and deferred tax liabilities as on June 30, 2025 are as follows:*

Particulars	As at 1st April, 2025	For the period ended June 30, 2025	OCI	As at June 30, 2025
Deferred tax liabilities on account of:				
Right-of-use assets	205.81	(16.11)		189.71
Others	4.63	(0.05)	(5.76)	(1.18)
Total deferred tax liability	210.44	(16.16)	(5.76)	188.52
Deferred tax assets on account of:				
Property, plant and equipment and Intangible assets	26.31	4.11		30.42
Lease Liabilities	216.21	(13.93)		202.28
ESOP	-	54.98		54.98
Expenses deductible in future years	195.69	34.19		229.88
Total deferred tax assets	438.21	79.35	-	517.56
Total deferred tax liabilities/ (asset) (net)	227.77	95.51	5.76	329.03

ii) Movement in components of (deferred tax assets) and deferred tax liabilities as on March 31, 2025 are as follows:*

Particulars	As at March 31, 2024	For the year ended March 31, 2025	OCI	As at March 31, 2025
Deferred tax liabilities on account of:				
Right-of-use assets	96.86	108.95		205.81
Others	3.83	(0.46)	1.27	4.63
Total deferred tax liability	100.69	108.49	1.27	210.44
Deferred tax assets on account of:				
Property, plant and equipment and Intangible assets	22.91	3.40		26.31
Lease Liabilities	104.75	111.46		216.21
Expenses deductible in future years	46.16	149.53		195.69
Total deferred tax assets	173.82	264.39	-	438.21
Total deferred tax liabilities/ (asset) (net)	73.13	155.90	(1.27)	227.77

iii) Movement in components of (deferred tax assets) and deferred tax liabilities as on March 31, 2024 are as follows:

Particulars	As at March 31, 2023	For the year ended March 31, 2024	OCI	As at March 31, 2024
Deferred tax liabilities on account of:				
Right-of-use assets	103.75	(13.89)	-	89.86
Others	5.93	(1.48)	0.61	5.06
Total deferred tax liability	109.68	(15.37)	0.61	94.92
Deferred tax assets on account of:				
Property, plant and equipment and Intangible assets	20.87	2.04	-	22.91
Lease Liabilities	111.49	(7.28)	-	104.21
Expenses deductible in future years	50.81	(4.64)	-	46.16
Total deferred tax assets	183.17	(9.88)	-	173.29
Total deferred tax liabilities/ (asset) (net)	73.50	5.49	(0.61)	78.37

iv) Movement in components of (deferred tax assets) and deferred tax liabilities as on March 31, 2023 are as follows:

Particulars	As at April 1, 2022	For the year ended March 31, 2023	OCI	As at March 31, 2023
Deferred tax liabilities on account of:				
Right-of-use assets	114.72	(10.97)	-	103.75
Others	1.66	1.85	2.42	5.93
Total deferred tax liability	116.38	(9.12)	2.42	109.68
Deferred tax assets on account of:				
Property, plant and equipment and Intangible assets	17.80	3.07	-	20.87
Lease Liabilities	114.70	(3.21)	-	111.49
Expenses deductible in future years	51.21	(0.40)	-	50.81
Total deferred tax assets	183.71	(0.54)	-	183.17
Total deferred tax liabilities/ (asset) (net)	67.33	8.58	(2.42)	73.49



(e) Reconciliation of deferred tax liabilities/ (asset) (net)

Particulars	As at June 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Opening balance	227.77	73.14	73.49	67.33
Tax expense/ (credits) during the year/ period recognised in Statement to profit and loss	95.51	155.90	5.49	8.58
OCI	5.76	(1.27)	(0.61)	(2.42)
Closing balance as at 31st March	329.04	227.77	78.37	73.49

*Refer Note 47 for reconciliation of March 2024 numbers in special purpose financial visa-via-viz corresponding number of March 2024 in March 2025 financials due to change in transition date that i.e 01 April 2022 for special purpose for financials and 01 April 2023 for March 2025 financials.

32 Restated Earnings Per Share

Particulars	As at June 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Numerator for earnings per share				
Restated Profit after tax as per statement of Profit & Loss	967.52	4,424.17	278.74	122.92
Net earning for computing basic earnings per share	967.52	4,424.17	278.74	122.92
Denominator for earnings per share				
Weighted number of equity shares outstanding during the year/period for BEPS (Refer note no. 32.1)	12,35,81,163	12,32,92,573	12,31,47,072	12,31,47,072
Weighted number of equity shares outstanding during the year/period for DEPS (Refer note no. 32.2)	12,36,24,013	12,33,00,167	12,31,47,072	12,31,47,072
a) Basic Earnings per share (one equity share of Rs. 10/- each)	0.78	3.59	0.23	0.10
b) Diluted Earnings per share (one equity share of Rs. 10/- each)	0.78	3.59	0.23	0.10

32.1 Computation of weighted average number of equity shares used in calculating basic earnings per share is set out below:

Particulars	As at June 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Opening Balance	49,10,483	45,00,000	45,00,000	45,00,000
Weighted number of equity shares issued during the year/period	23,608	1,45,501	-	-
Capitalisation of bonus shares issued (24 Bonus share issued per equity share)**	49,34,091	46,45,501	45,00,000	45,00,000
Weighted average number of equity shares	11,86,47,072	11,86,47,072	11,86,47,072	11,86,47,072

32.2 Computation of weighted average number of equity shares used in calculating diluted earnings per share is set out below:

Particulars	As at June 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Opening Balance	49,10,483	45,00,000	45,00,000	45,00,000
Weighted number of equity shares issued during the year/period	23,608	1,45,501	-	-
Capitalisation of bonus shares issued (24 Bonus share issued per equity share)**	49,34,091	46,45,501	45,00,000	45,00,000
Weighted average number of ESOP issued	11,86,54,666	11,86,47,072	11,86,47,072	11,86,47,072
Weighted average number of equity shares	12,36,24,013	12,33,00,167	12,31,47,072	12,31,47,072

** The Board of Directors of the Company has recommended the proposal for the issuance of 11,86,47,072 fully paid-up Bonus Equity Shares to its existing shareholders in its meeting held on June 13, 2025 in the ratio 24:1. The said proposal was approved by the shareholders in the extraordinary general meeting held on June 18, 2025. Further the said shares were allotted via Board meeting held on July 14, 2025. The record date taken for the said bonus shares was July 14, 2025.

The earnings per share for Bonus has been adjusted for previous year after calculating EPS by considering impact of increase in shares in accordance with IND AS-33 Earnings Per Share

33 Contingent liabilities and commitments

Particulars	As at June 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
a) Contingent liabilities				
i) Guarantees issued by banks and financial institutions on behalf of the company				
Bank guarantees	1077.02	1,205.10	581.52	287.68
Letter of credits	66.60	1,201.02	169.04	103.98
Total (i)	1,143.62	2,406.12	750.56	391.66
The bank guarantees have been issued to various entities against performance obligations.				
ii) Claims against the company not acknowledged as debts				
Direct tax matters	221.69	216.03	-	-
Indirect tax matters	3,622.44	3,622.44	75.42	-
Total (ii)	3,844.13	3,838.47	75.42	-
Total (i) + (ii)	4,987.75	6,244.59	825.98	391.66

The company's pending litigations comprise of claims against the proceedings pending with various direct tax, indirect tax. The management has reviewed all its pending litigations and proceedings including appeals with appellate authorities and has adequately provided for where provisions are required or disclosed as contingent liabilities where applicable, in its financial statements. The management does not expect the outcome of these proceedings to have a materially adverse effect on its financial statements.

b) Commitments*

55.00 NIL NIL NIL

*Property Purchased for official purpose INR 65 Lakhs, 10 Lakhs already paid as an Advance, balance 55 Lakhs shown as commitments



34 Disclosure relating to employee benefits as per Ind AS 19 'Employee Benefits'

I Defined benefit obligations - Gratuity (Unfunded)

The gratuity is governed by the Payment of Gratuity Act, 1972 under which an employee who has completed five years of service is entitled to specific benefits. The level of benefits provided depends on the member's length of service and salary at retirement age.

II Compensated absences (Leave Encashment)

The leave obligations cover the Company's liability for privilege leaves. The amount of provision with respect to leave obligation is INR 23.64 lakhs. Based on past experience, the Company does not expect all employees to take the full amount of accrued leave or require payment within the next 12 months.

Particulars	Gratuity				Compensated absences			
	As at June 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023	As at June 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
a) Changes in defined benefit obligations								
Present value of the obligation as at the beginning of the year/period	70.27	53.77	40.24	37.90	32.01	23.64	26.92	22.49
Current service cost	5.50	17.03	12.73	8.48	8.08	10.47	7.82	3.34
Interest cost	1.18	3.82	2.98	2.69	0.54	1.68	1.99	1.60
Remeasurements - Net actuarial (gain)/loss	19.78	(4.35)	(2.18)	(8.68)	6.23	(2.79)	(1.52)	(4.04)
Net Service Cost								
Benefits paid by company								7.68
Present value of the obligation as at the end of the year/period	96.73	70.27	53.77	40.24	46.86	32.01	23.65	26.92
b) Net amount recognised in balance sheet								
Present value of the obligation as at the end of the year/period	96.73	70.27	53.77	40.24	46.86	32.01	23.65	26.92
Fair value of the plan assets at the end of the year/period								
Net liability recognised in balance sheet	96.73	70.27	53.77	40.24	46.86	32.01	23.65	26.92
Classification:								
Current	6.05	2.15	4.70	3.92	3.37	2.32	1.96	4.24
Non-current	90.68	68.12	49.07	36.32	43.49	29.69	21.69	22.68
	96.73	70.27	53.77	40.24	46.86	32.01	23.65	26.92
c) Expenses recognised in the Statement of Profit and Loss								
Current Service Cost	5.50	17.03	12.73	8.48	8.08	10.47	7.82	3.34
Interest Cost (net)	1.18	3.82	2.98	2.69	0.54	1.68	1.99	1.60
Total	6.68	20.85	15.71	11.17	8.62	12.15	9.81	4.94
d) Re-measurement (gain)/loss recognised in OCI								
Re-measurement - Net actuarial (gain)/loss on defined benefit obligations	19.78	(4.35)	(2.18)	(8.68)	6.23	(2.79)	(1.52)	(4.04)
Re-measurement - Net actuarial (gain)/loss on plan assets	-	-	-	-	-	-	-	-
	19.78	(4.35)	(2.18)	(8.68)	6.23	(2.79)	(1.52)	(4.04)
e) Actuarial assumptions								
(i) Economic assumptions:								
- Discount rate	6.70%	6.70%	7.10%	7.40%	6.70%	6.70%	7.10%	7.40%
- Salary escalation rate	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%
(ii) Demographic assumptions								
Mortality rate:	Indian Assured Lives Mortality (2012-2014)	Indian Assured Lives Mortality (2012-2014)	Indian Assured Lives Mortality (2012-2014)	Indian Assured Lives Mortality (2012-2014)	Indian Assured Lives Mortality (2012-2014)	Indian Assured Lives Mortality (2012-2014)	Indian Assured Lives Mortality (2012-2014)	Indian Assured Lives Mortality (2012-2014)
Withdrawal rate:	5% per annum	5% per annum	5% per annum	5% per annum	5% per annum	5% per annum	5% per annum	5% per annum

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.



f) Sensitivity analysis for significant assumption is as below:

Sensitivity for significant actuarial assumptions is computed by varying one actuarial assumption used for the valuation of the defined benefit obligation, keeping all other actuarial assumptions constant. The significant actuarial assumptions are discount rate and salary escalation rate.

Particulars	Gratuity				Compensated absences			
	As at June 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023	As at June 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
i. Impact of change in discount rate on defined benefit obligations:								
Present value of obligation at the end of the year/period								
a) Impact due to increase by 1%		8.52	6.36	4.43	3.01	3.81	2.59	1.84
b) Impact due to decrease by 1%		10.12	7.37	5.22	3.49	4.47	3.65	2.16
ii. Impact of change in salary growth rate on defined benefit obligations:								
Present value of obligation at the end of the year/period								
a) Impact due to increase by 1%		7.76	7.29	5.12	3.13	4.37	2.98	2.11
b) Impact due to decrease by 1%		7.28	6.35	4.43	3.03	3.80	2.58	1.84

- Sensitivity due to mortality rate is not material and hence the impact of change due to this is not calculated.
- Sensitivity analysis performed by varying a single parameter while keeping all the other parameters unchanged.
- Sensitivity analysis fails to focus on the interrelationship between underlying parameters. Hence, the results may vary if two or more variables are changed simultaneously.
- The method used does not indicate anything about the likelihood of change in any parameter and the extent of the change if any.

Risk exposure:

The defined benefit plan is exposed to a number of risks, the most significant of which are detailed below:

- Salary Growth Experience:** Salary hikes that are higher than the assumed salary escalation will result into an increase in Obligation at a rate that is higher than expected.
- Discount Rate:** The discount rate reflects the time value of money. An increase in discount rate leads to decrease in Defined Benefit Obligation of the plan benefits & vice versa. This assumption depends on the yields on the corporate/government bonds and hence the valuation of liability is exposed to fluctuations in the yields as at the valuation date.
- Mortality rates:** If actual mortality rates are higher than assumed mortality rate assumption then the Gratuity Benefits will be paid earlier than expected. Since there is no condition of vesting on the death benefit, the acceleration of cashflow will lead to an actuarial loss or gain depending on the relative values of the assumed salary growth and discount rate.

g) Maturity analysis of defined benefit obligation

Expected Future Cashflow (Undiscounted)	Gratuity				Compensated absences			
	As at June 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023	As at June 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Year 1 Cashflow	6.25	2.23	4.87	4.07	3.48	2.39	2.02	4.39
Year 2 Cashflow	4.11	2.64	1.94	1.75	3.46	2.40	1.83	2.10
Year 3 Cashflow	8.76	3.18	2.28	1.81	3.79	2.41	1.87	2.10
Year 4 Cashflow	20.09	21.38	2.74	2.05	9.17	7.18	1.84	2.11
Year 5 Cashflow	4.20	2.92	19.26	2.33	2.82	1.88	0.51	2.12
Above 5 Years Cashflow	180.80	134.27	94.51	76.50	77.97	52.78	38.31	36.75
Total expected payments	224.21	166.63	125.60	88.51	100.69	69.05	52.38	49.57

Note : The weighted average duration to the payment of these cash flows is 17 years (March 31, 2024 : 16 years) (March 31, 2023 : 14 Years)

III Defined contribution plans

The Company also has certain defined contribution plans. The contributions are made to Employees Provident Fund Organisation, Employees State Insurance Corporation (ESIC) administered by the Government. The obligation of the Company is limited to the amount contributed and it has no further contractual nor any constructive obligation. The expense recognised during the current and previous year towards defined contribution plans are as follows.

Particulars	Period Ended June 30, 2025	Year Ended March 31, 2025	Year Ended March 31, 2024	Year Ended March 31, 2023
The Company has recognised the following amounts in the Statement of Profit and Loss for the year/period:				
(i) Contribution to provident fund	23.39	77.03	40.95	32.14
(ii) Contribution to ESIC	3.54	13.20	5.78	4.88
Total	26.93	90.23	46.73	37.02



35 Related Party Disclosure in accordance with Ind AS 24

I Nature of relationship and Name of related parties

Nature of relationship	Name of the Parties
(i) Subsidiary Company	-WOG Technologies Sea Holdings PTE Ltd (w.e.f. 24-09-2025) -WOG Carbonloops Pvt Ltd (w.e.f. 22-10-2025)
(ii) Entities where KMP having significant influence	-WOG Technologies Inc., USA. -WOG Technologies Pte Ltd., Singapore. -WOG Technologies Thailand Co. Ltd., Thailand -Triple Three India Energy Solutions Pvt Ltd. India -ASR Water Solutions Private Limited, India -WOG Technologies holding Pte Ltd., Singapore. -PT WOG Technologies Indonesia -WOG Technologies DWC LLC, UAE -WOG Technologies SDN BHD, Malaysia -WOG Technologies Caribbean Ltd. -WOG Greencoal Pvt. Ltd. (Formerly known WOG INFRA Pvt. Ltd., India) -WOG Innovative Technologies (Thailand) Co. Ltd -Richwog Technologies LLP -WOG Technologies Sea Holdings PTE Ltd (w.e.f. 25-04-2025 to 23-09-2025) -WOG Middle East Innovative Technologies LLC -SPC, Dubai (w.e.f. 13-06-2025)
(iii) Key management person	-Sunil Kumar (Managing Director) -Satya Pal Singh (Director) -Manish Wahi (Independent Director) (w.e.f. 18-06-2025) -Sachin Goyal (Independent Director) (w.e.f. 18-06-2025) -Neha Sharma (Independent Director) (w.e.f. 18-06-2025) -Kailash Chandra Acharya (Chief Financial Officer) (w.e.f. 13-06-2025) (upto 22-09-2025) -Vinit Kishore (Chief Financial Officer) (w.e.f. 25-09-2025) -Hitesh Kapoor (Company Secretary) (w.e.f. 27-02-2025)
(iv) Relatives of Key Management Personnel	-Amrita Panwar

II Transactions with related parties

Particulars	Period Ended June 30, 2025	Year Ended March 31, 2025	Year Ended March 31, 2024	Year Ended March 31, 2023
A. Sale of Goods				
Entities where KMP having significant influence				
-WOG Technologies Pte Ltd., Singapore.	-	1,520.30	635.54	1,136.60
-WOG Technologies Thailand Co. Ltd., Thailand	-	-	132.29	5.22
Total	-	1,520.30	767.83	1,141.82
B. Sale of Services				
Entities where KMP having significant influence				
-WOG Technologies Pte Ltd., Singapore.	1313.14	4,346.55	406.64	538.43
-Triple Three India Energy Solutions Pvt. Ltd. India	-	-	-	37.63
-WOG Greencoal Pvt. Ltd. (w.e.f. 07-08-2025) (Formerly known WOG INFRA Pvt. Ltd., India)	-	-	-	0.50
-WOG Technologies DWC LLC	-	877.00	98.40	-
Total	1,313.14	5,223.55	505.04	576.56
C. Purchase of goods/Services				
Entities where KMP having significant influence				
-WOG Technologies Pte Ltd., Singapore.	-	22.19	883.95	36.43
Total	-	22.19	883.95	36.43
D. Remuneration to Key Management person & their relatives (Including Reimbursements)				
(i) Key Management Person				
-Sunil Kumar (Managing Director)	12.29	49.15	49.14	49.15
-Satya Pal Singh (Director)	1.80	7.05	6.60	12.29
-Kailash Chandra Acharya (Chief Financial Officer)	1.00	-	-	-
-Hitesh Kapoor (Company secretary)	2.91	1.04	-	-
(ii) Relatives of Key Management Personnel				
-Amrita Panwar	2.59	9.95	7.91	7.33
Total	20.59	67.19	63.65	68.77
E. Other Expenses				
(a) Rent Expenses				
Relatives of Key Management Personnel				
-Amrita Panwar	1.23	4.92	4.92	4.92
Total	1.23	4.92	4.92	4.92
(b) Reimbursement of Expenses				
-ASR Water Solutions Private Limited	-	0.73	0.40	0.41
(c) Project Expenses				
-Triple Three India Energy Solutions Pvt Ltd. India	36.90	187.05	155.20	100.08
Total	36.90	187.78	155.60	100.49



F. Loan taken				
(i) Key Management Personnel				
-Sunil Kumar (Managing Director)	-	-	80.00	-
(ii) Relatives of Key Management Personnel				
-Amrita Panwar	-	-	-	30.00
Total	-	-	80.00	30.00
G. Expected Credit Loss allowance recognised/(reversed) during the year/period				
Entities where KMP having significant influence				
-WOG Technologies Pte Ltd., Singapore.	171.36	110.57	(0.51)	(25.34)
-WOG Technologies Thailand Co. Ltd., Thailand	5.13	5.54	5.98	3.89
-WOG Greencoal Pvt. Ltd. (w.e.f. 07-08-2025) (Formerly known WOG INFRA Pvt. Ltd., India)	0.15	0.15	0.15	-
-Triple Three India Energy Solutions Pvt. Ltd. India	-	-	(0.38)	-
-WOG Technologies DWC LLC	16.61	-	-	-
Total	193.25	116.26	5.24	(21.45)
H. Loan given to related parties				
Entities where KMP having significant influence				
-WOG Greencoal Pvt. Ltd. (w.e.f. 07-08-2025) (Formerly known WOG INFRA Pvt. Ltd., India)	-	-	0.24	0.13
-ASR Water Solutions Private Limited	-	155.30	-	-
-WOG Middle East Innovative Technologies LLC -SPC*	-	4.99	-	-
Total	-	160.29	0.24	0.13
I. Interest on loan to related party				
Entities where KMP having significant influence				
-WOG Greencoal Pvt. Ltd. (w.e.f. 07-08-2025) (Formerly known WOG INFRA Pvt. Ltd., India)	0.07	0.28	0.26	0.25
- ASR Water Solutions Private Limited	4.60	10.85	-	-
-WOG Middle East Innovative Technologies LLC -SPC	0.15	-	-	-
Total	4.81	11.13	0.26	0.25
J. Imprest given				
Relatives of Key Management Personnel				
-Amrita Panwar	12.52	237.05	277.34	-
Total	12.52	237.05	277.34	-
K. Imprest Given - Recover				
Relatives of Key Management Personnel				
-Amrita Panwar	107.46	142.12	278.22	-
Total	107.46	142.12	278.22	-
L. Repayment of Loan				
(i) Key Management Personnel				
-Sunil Kumar (Managing Director)	-	80.00	-	-
(ii) Relatives of Key Management Personnel				
-Amrita Panwar	-	-	30.00	-
Total	-	80.00	30.00	-

* The amount was given to the consultant for the incorporation of WOG Middle East Innovative Technologies LLC -SPC.

III Closing Balances as at the year end (including indirect taxes if any)

Particulars	Period Ended June 30, 2025	Year Ended March 31, 2025	Year Ended March 31, 2024	Year Ended March 31, 2023
A. Trade Receivables				
Entities where KMP having significant influence				
-WOG Technologies Pte Ltd., Singapore.	2942.02	2,373.16	123.62	371.25
-WOG Technologies Thailand Co. Ltd., Thailand	-	5.14	9.87	15.85
-WOG Greencoal Pvt. Ltd. (w.e.f. 07-08-2025) (Formerly known WOG INFRA Pvt. Ltd., India)	0.15	0.30	0.35	0.59
-Triple three India Energy Solutions Pvt. Ltd. India	-	-	-	7.85
-WOG Technologies DWC LLC, UAE	813.96	830.94	-	-
Total	3,756.13	3,209.54	133.84	395.54
B. Advances from Customer				
Entities where KMP having significant influence				
-WOG Technologies Pte Ltd., Singapore.	-	-	113.78	457.40
Total	-	-	113.78	457.40
C. Trade Payables				
Entities where KMP having significant influence				
-WOG Technologies Pte Ltd., Singapore.	574.51	641.87	594.68	54.81
-Triple Three India Energy Solutions Pvt. Ltd. India	67.54	71.20	18.16	45.15
-WOG Technologies DWC LLC, UAE	-	-	-	3.11
-ASR Water Solutions Private Limited	0.26	0.26	0.99	1.39
-WOG Technologies Thailand Co. Ltd.	-	-	-	2.87
Total	642.31	713.33	613.83	107.33



D. Loan taken				
(i) Key Management Personnel				
-Sunil Kumar (Managing Director)	-	-	80.00	-
(ii) Relatives of Key Management Personnel				
-Amrita Panwar	-	-	-	30.00
Total	-	-	80.00	30.00
E. Loan given				
Entities where KMP having significant influence				
-WOG Greencoal Pvt. Ltd. (w.e.f. 07-08-2025) (Formerly known WOG INFRA Pvt. Ltd., India)	2.32	2.32	2.33	2.08
-ASR Water Solutions Private Limited	155.30	155.30	-	-
-WOG Middle East Innovative Technologies LLC -SPC	4.99	4.99	-	-
Total	162.61	162.61	2.33	2.08
F. Interest accrued on loan to related party				
Entities where KMP having significant influence				
-WOG Greencoal Pvt. Ltd. (w.e.f. 07-08-2025) (Formerly known WOG INFRA Pvt. Ltd., India)	0.85	0.78	0.50	0.25
- ASR Water Solutions Private Limited	15.45	10.85	-	-
-WOG Middle East Innovative Technologies LLC -SPC, Dubai	0.15	-	-	-
Total	16.44	11.63	0.50	0.25
G. Payable to employees				
(i) Relatives of Key Management Personnel				
-Amrita Panwar	-	-	0.88	4.37
(ii) Key Management Personnel				
-Satyapal Singh	-	-	-	0.50
-Sunil Kumar	-	-	-	3.07
Total	-	-	0.88	7.94
H. Imprest Given				
Relatives of Key Management Personnel				
-Amrita Panwar	-	94.94	-	-
Total	-	94.94	-	-
I. Contract Assets				
Entities where KMP having significant influence				
-WOG Technologies Pte Ltd., Singapore.	1,271.64	686.42	-	-
Total	1,271.64	686.42	-	-

Note: Terms & conditions of transactions with related parties :-

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year – end are unsecured and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. The assessment for impairment of receivables from related parties is undertaken in each financial year through examining the financial position of the related party and the market in which the related party operates.



36 Financial Instruments - fair values and risk management

I Financial Instruments by category and fair values

Particulars	Refer note	As at June 30, 2025		
		Amortised cost	Financial assets / liabilities at fair value through profit or loss	Financial assets / liabilities at fair value through OCI
Assets:				
Other Non current financial assets	5	254.63	-	-
Total		254.63	-	-
Liabilities:				
Borrowings	16(i)	309.22	-	-
Lease liabilities	17(i) & 17 (ii)	694.62	-	-
Other Non Current financial liabilities	18	77.67	-	-
Total		1,081.50	-	-

Particulars	Refer note	As at March 31, 2025		
		Amortised cost	Financial assets / liabilities at fair value through profit or loss	Financial assets / liabilities at fair value through OCI
Assets:				
Other Non current financial assets	5	260.70	-	-
Total		260.70	-	-
Liabilities:				
Borrowings	16(i)	413.18	-	-
Lease liabilities	17(i) & 17 (ii)	742.46	-	-
Other Non Current financial liabilities	18	-	-	-
Total		1,155.64	-	-

Particulars	Refer note	As at March 31, 2024		
		Amortised cost	Financial assets / liabilities at fair value through profit or loss	Financial assets / liabilities at fair value through OCI
Assets:				
Other Non current financial assets	5	166.44	-	-
Total		166.44	-	-
Liabilities:				
Borrowings	16(i)	330.21	-	-
Lease liabilities	17(i) & 17 (ii)	374.60	-	-
Other Non Current financial liabilities	18	67.40	-	-
Total		772.21	-	-

Particulars	Refer note	As at March 31, 2023		
		Amortised cost	Financial assets / liabilities at fair value through profit or loss	Financial assets / liabilities at fair value through OCI
Assets:				
Other Non current financial assets	5	667.39	-	-
Total		667.39	-	-
Liabilities:				
Borrowings	16(i)	439.83	-	-
Lease liabilities	17(i) & 17 (ii)	400.78	-	-
Other Non Current financial liabilities	18	32.53	-	-
Total		873.14	-	-

II Financial assets and liabilities measured at fair value - recurring fair value measurements

(i) Fair value measurements

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 (i.e. as prices) or indirectly (i.e. derived from prices)

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs)

(ii) Quantitative disclosures fair value measurement hierarchy for assets and liabilities:

Particulars	Carrying Value	As at June 30, 2025		
		Level 1	Level 2	Level 3
Financial assets				
Assets carried at amortised cost for which fair values are disclosed				
Other Non current financial assets	254.63	-	28.53	226.10
Total	254.63	-	28.53	226.10
Financial liabilities				
Liabilities carried at amortised cost for which fair values are disclosed				
Borrowing	309.22	-	309.22	-
Lease Liability	694.62	-	-	694.62
Other Non Current financial liabilities	77.67	-	-	77.67
Total	1,081.50	-	309.22	772.29



Particulars	Carrying Value	As at March 31, 2025		
		Level 1	Level 2	Level 3
Financial assets				
Assets carried at amortised cost for which fair values are disclosed				
Other Non current financial assets	260.70	-	40.36	220.34
Total	260.70	-	40.36	220.34
Financial liabilities				
Liabilities carried at amortised cost for which fair values are disclosed				
Borrowing	413.18	-	413.18	-
Lease Liability	742.46	-	-	742.46
Other Non Current financial liabilities	-	-	-	-
Total	1,155.64	-	413.18	742.46
Particulars	Carrying Value	As at March 31, 2024		
		Level 1	Level 2	Level 3
Financial assets				
Assets carried at amortised cost for which fair values are disclosed				
Other Non current financial assets	166.44	-	11.06	155.38
Total	166.44	-	11.06	155.38
Financial liabilities				
Liabilities carried at amortised cost for which fair values are disclosed				
Borrowing	330.21	-	330.21	-
Lease Liability	374.60	-	-	374.60
Other Non Current financial liabilities	67.40	-	-	67.40
Total	772.21	-	330.21	442.00
Particulars	Carrying Value	As at March 31, 2023		
		Level 1	Level 2	Level 3
Financial assets				
Assets carried at amortised cost for which fair values are disclosed				
Other Non current financial assets	667.39	-	563.83	103.56
Total	667.39	-	563.83	103.56
Financial liabilities				
Liabilities carried at amortised cost for which fair values are disclosed				
Borrowing	439.83	-	439.83	-
Lease Liability	400.78	-	-	400.78
Other Non Current financial liabilities	32.53	-	-	32.53
Total	873.14	-	439.83	433.31

Note: The carrying amount of current assets and liabilities are reasonable approximation of fair value, hence not disclosed.

III Financial risk management

The Company's activities expose it to a variety of financial risks: market risk, credit risk and liquidity risk. The Company's focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance.

(i) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and price risk. Major financial instruments affected by market risk includes loans and borrowings.

a) Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the company's long term debt obligation with floating interest rates.

Interest rate sensitivity

The following tables demonstrates the sensitivity to the reasonably possible change in the interest rates. With all other variables held constant, the company's profit before tax is affected through the impact on floating rate borrowings as follows:

Particulars	Increase/decrease in basis points	Effect on profit before tax
As at June 30, 2025		
INR	+50	(0.00)
INR	-50	(0.00)
As at March 31, 2025		
INR	+50	(0.01)
INR	-50	0.01
As at March 31, 2024		
INR	+50	(0.02)
INR	-50	0.02
As at March 31, 2023		
INR	+50	(0.02)
INR	-50	0.02

The assumed movement in basis points for the interest rate sensitivity analysis is based on the currently observably market environment.

b) Foreign currency risk

Although, the exchange rate between the rupee and foreign currencies has changed in recent years, it has not affected the results of the Company. The Company evaluates exchange rate exposure arising from foreign currency transactions and follows established risk management policies. There are earnings from customers in foreign currency which are unhedged.

The following table analysis foreign currency risk from financial instruments:

Particulars	Currency	As at June 30, 2025	
		Amount in F.C.	Amount in Rs.
Assets			
Trade receivables	USD	87.12	7,452.92
	Euro	-	-
Liabilities			
Trade payables	USD	(18.32)	(1,566.82)
	Euro	(3.72)	(373.40)
Net assets / (liabilities)	USD	68.80	5,886.09
	Euro	(3.72)	(373.40)



The following table analysis foreign currency risk from financial instruments:

Particulars	Currency	As at March 31, 2025	
		Amount in F.C.	Amount in Rs.
Assets			
Trade receivables	USD	90.94	7,782.97
	Euro	-	-
Liabilities			
Trade payables	USD	(17.08)	(1,461.67)
	Euro	(3.72)	(343.21)
Net assets / (liabilities)	USD	73.86	6,321.30
	Euro	(3.72)	(343.21)

The following table analysis foreign currency risk from financial instruments:

Particulars	Currency	As at March 31, 2024	
		Amount in F.C.	Amount in Rs.
Assets			
Trade receivables	USD	1.73	143.92
	Euro	-	-
Liabilities			
Trade payables	USD	(8.16)	(680.47)
	Euro	-	-
Net assets / (liabilities)	USD	(6.43)	(536.55)
	Euro	-	-

The following table analysis foreign currency risk from financial instruments:

Particulars	Currency	As at March 31, 2023	
		Amount in F.C.	Amount in Rs.
Assets			
Trade receivables	USD	4.77	392.06
	Euro	-	-
Liabilities			
Trade payables	USD	(0.46)	(37.80)
	Euro	(2.88)	(256.64)
Net assets / (liabilities)	USD	4.31	354.26
	Euro	(2.88)	(256.64)

Sensitivity Analysis

The Following table demonstrate the sensitivity in the foreign exchange rate (USD & EURO) to the Indian Rupees with all other variable held constant. The Impact on statement of profit & loss is given below:

Particulars	Currency	As at June 30, 2025	
		Exchange rate Increase by	Exchange rate Decrease by
		1%	1%
Assets			
Trade receivables	USD	74.33	(14.53)
	Euro	-	-
Liabilities			
Trade payables	USD	(15.67)	15.67
	Euro	(3.73)	3.73
Net assets / (liabilities)	USD	58.66	(58.86)
	Euro	(3.73)	3.73

Particulars	Currency	As at March 31, 2025	
		Exchange rate increase by	Exchange rate Decrease by
		1%	1%
Assets			
Trade receivables	USD	77.83	(77.83)
	Euro	-	-
Liabilities			
Trade payables	USD	(14.62)	14.62
	Euro	(3.43)	3.43
Net assets / (liabilities)	USD	63.21	(63.21)
	Euro	(3.43)	3.43

Particulars	Currency	As at March 31, 2024	
		Exchange rate increase by	Exchange rate Decrease by
		1%	1%
Assets			
Trade receivables	USD	1.44	(1.44)
	Euro	-	-
Liabilities			
Trade payables	USD	(6.80)	6.80
	Euro	-	-
Net assets / (liabilities)	USD	(5.36)	5.36
	Euro	-	-



Particulars	Currency	As at March 31, 2023	
		Exchange rate increase by	Exchange rate Decrease by
		1%	1%
Assets			
Trade receivables	USD	3.92	(3.92)
	Euro	-	-
Liabilities			
Trade payables	USD	(0.38)	0.38
	Euro	(2.57)	2.57
Net assets / (liabilities)			
	USD	3.54	(3.54)
	Euro	(2.57)	2.57

(ii) Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The company is exposed to credit risk from its operating activities (primarily trade receivables), financial assets and financing activities. Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. Credit evaluations are performed on all customers requiring credit over a certain amount.

a) Trade Receivables

Particulars	As at June 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Trade receivables	10,189.80	10,581.53	2,979.14	3,062.50
Total	10,189.80	10,581.53	2,979.14	3,062.50

Set out below is the information about the credit risk exposure about the company's trade receivables using provision matrix:

Particulars	As at June 30, 2025							
	Not due	0 to 30 Days	30 to 60 Days	60 to 90 Days	90 to 180 Days	6 Months to 1 Year	1 Year to 2 Year	2 Year to 3 Year
Trade Receivables	3,029.17	2,346.16	3,047.04	710.67	843.31	624.89	132.02	48.53
Amount of ECL	-	46.92	152.35	49.75	84.33	156.22	66.01	36.40
Net Trade Receivables	3,029.17	2,299.24	2,894.69	660.92	758.98	468.67	66.01	12.13

The movement of the allowance for lifetime expected credit loss is stated below:

Particulars	As at June 30, 2025
Balance at the beginning of the period	539.42
Reversal of provision (net)	(289.00)
Bad debts written off during the period	-
Provision created during the period	363.14
Balance at the end of the period	613.56

Set out below is the information about the credit risk exposure about the company's trade receivables using provision matrix:

Particulars	As at March 31, 2025							
	Not due	0 to 30 Days	30 to 60 Days	60 to 90 Days	90 to 180 Days	6 Months to 1 Year	1 Year to 2 Year	2 Year to 3 Year
Trade Receivables	6,689.46	940.54	1,053.91	387.87	1,430.75	65.10	529.74	20.55
Amount of ECL	-	18.81	52.90	27.15	143.07	16.27	264.87	15.42
Net Trade Receivables	6,689.46	921.73	1,003.11	360.72	1,287.68	48.83	264.87	5.13

The movement of the allowance for lifetime expected credit loss is stated below:

Particulars	As at March 31, 2025
Balance at the beginning of the year	77.75
Reversal of provision (net)	(18.51)
Bad debts written off during the year	-
Provision created during the year	480.18
Balance at the end of the year	539.42

Set out below is the information about the credit risk exposure about the company's trade receivables using provision matrix:

Particulars	As at March 31, 2024							
	Not due	0 to 30 Days	30 to 60 Days	60 to 90 Days	90 to 180 Days	6 Months to 1 Year	1 Year to 2 Year	2 Year to 3 Year
Trade Receivables	1,979.80	219.48	719.51	-	17.26	100.07	19.74	1.03
Amount of ECL	-	4.38	35.98	-	1.73	25.02	9.87	0.77
Net Trade Receivables	1,979.80	215.10	683.53	-	15.53	75.05	9.87	0.26

The movement of the allowance for lifetime expected credit loss is stated below:

Particulars	As at March 31, 2024
Balance at the beginning of the year	107.09
Reversal of provision (net)	(24.16)
Bad debts written off during the year	(24.61)
Provision created during the year	19.43
Balance at the end of the year	77.75

Set out below is the information about the credit risk exposure about the company's trade receivables using provision matrix:

Particulars	As at March 31, 2023							
	Not due	0 to 30 Days	30 to 60 Days	60 to 90 Days	90 to 180 Days	6 Months to 1 Year	1 Year to 2 Year	2 Year to 3 Year
Trade Receivables	2,174.64	84.26	12.78	601.16	189.44	72.49	2.02	32.81
Amount of ECL	-	1.69	0.64	42.08	18.94	18.12	1.01	24.60
Net Trade Receivables	2,174.64	82.57	12.14	559.08	170.50	54.37	1.01	8.21

The movement of the allowance for lifetime expected credit loss is stated below:

Particulars	As at March 31, 2023
Balance at the beginning of the year	111.01
Reversal of provision (net)	(38.55)
Bad debts written off during the year	-
Provision created during the year	34.63
Balance at the end of the year	107.09

b) Financial assets other than trade receivables

Financial assets other than trade receivables comprise of cash and cash equivalents, bank balances other than cash and cash equivalents, loan to employees. The Company monitors The credit exposure on these Financial assets on A case-to-case basis. In case of bank balances and deposits, Risk is considered low since The counterparties are reputed organisations with no history of default to The Company. Loans to employees are assessed for credit Risk based on The period of service and their ability to repay within The contractual repayment terms.



(iii) Liquidity Risk

Liquidity is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. The Company's treasury department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management.

As at June 30, 2025		Contractual Maturities		
	Carrying Amount	Less than 1 year	1 - 5 years	More than 5 years
Borrowings*	649.69	384.42	351.90	-
Trade Payables	3,745.44	3,745.44	-	-
Lease Liabilities**	694.62	135.83	666.62	233.59
Other financial liabilities	334.90	-	-	-
Total	5,424.65	4,265.69	1,018.52	233.59

As at March 31, 2025		Contractual Maturities		
	Carrying Amount	Less than 1 year	1 - 5 years	More than 5 years
Borrowings*	1,259.28	1,032.46	320.98	-
Trade Payables	3,389.54	3,389.54	-	-
Lease Liabilities**	742.46	143.08	712.68	263.33
Other financial liabilities	207.27	207.27	-	-
Total	5,598.55	4,772.35	1,033.66	263.33

As at March 31, 2024		Contractual Maturities		
	Carrying Amount	Less than 1 year	1 - 5 years	More than 5 years
Borrowings*	1,442.50	1,391.31	128.91	-
Trade Payables	1,574.28	1,574.28	-	-
Lease Liabilities**	374.60	84.26	411.47	29.85
Other financial liabilities	187.04	119.64	67.40	-
Total	3,578.42	3,169.49	607.78	29.85

As at March 31, 2023		Contractual Maturities		
	Carrying Amount	Less than 1 year	1 - 5 years	More than 5 years
Borrowings*	1,008.27	890.68	267.69	-
Trade Payables	1,552.75	1,562.75	-	-
Lease Liabilities**	400.78	78.19	490.06	112.48
Other financial liabilities	178.42	145.89	32.53	-
Total	3,150.22	2,677.51	790.28	112.48

* Carrying amount of Borrowings is the outstanding principal of loan recognised on EFR method, while contractual payments is the loan installments remaining to be paid as at the reporting date.

** Carrying amount of Lease Liabilities is the discounted present value of principal of lease liabilities (refer note no 17 (i) & 17 (ii)), while the contractual maturities represent the rental payments to be made over the remaining life of lease.

IV Capital Management

The primary objective of the Company's capital management is to maximise the shareholder's wealth. The Company's policy is to maintain a strong capital base so as to maintain investor, supplier & vendors and market confidence and to sustain future development of the business. The Board of Directors monitor the return on capital employed.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a debt equity ratio, which is total debt divided by total equity.

Particulars	Refer note	As at June 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Total Debt	16 (i) & 16 (ii) and 17 (i) & 17 (ii)	1,355.43	2,017.02	1,849.04	1,475.70
Less: Cash & cash equivalents	9	68.00	433.89	3.48	33.52
Adjusted net debt		1,287.42	1,583.13	1,845.56	1,442.18
Total equity	14 & 15	12,635.72	11,074.57	1,250.07	960.70
Equity & net debt		13,923.14	12,657.70	3,095.63	2,411.94
Adjusted net debt to equity ratio		0.09	0.13	0.60	0.60

V Lease

The Company has entered into leases for its commercial premises, duration of such leases is for 0-9 years. These lease agreements are normally renewed on expiry. At the date of commencement of the lease, the Company recognize lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease. The rental expense charged to statement of profit and loss is INR 2.83 lakhs as at March 31, 2025 INR 2.58 lakhs, as at March 31, 2024 INR 11.31 lakhs & as at March 31, 2023 INR 2.95 Lakhs).

The weighted average incremental borrowing rate applied to lease liabilities recognized in the balance sheet at the date of initial application is 12%.

Set out below are the carrying amounts of lease liabilities and the movements during the year/period :-

Particulars	As at June 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Opening balance	742.46	376.52	400.78	412.30
Add: Creation of lease liability during the year/period	-	412.26	9.45	17.02
Less: Termination of lease liability during the year/period	(32.47)	-	-	-
Add: Accretion of interest	19.73	43.70	43.88	46.21
Less: Principal repayment of lease liability	(15.37)	(43.70)	(35.64)	(28.54)
Less: Payment of interest on lease liability	(19.73)	(46.32)	(43.88)	(46.21)
Closing Balance	694.62	742.46	374.60	400.78
Non-current lease liability (Refer note 17(i))	633.46	679.22	329.96	365.70
Current lease liability (Refer note 17(ii))	61.17	63.24	44.64	35.08
Total	694.62	742.46	374.60	400.78



37 Corporate Social Responsibility (CSR)

S. No.	Particulars	As at June 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
1	Gross amount required to be spent by the company during the year/period				
	Opening balance				
	- In Separate CSR Unspent A/c				
	Amount apportioned for the quarter required to be spent during the year*	12.81	-	-	-
	Amount spent during the year/period				
	a. ongoing project	-	-	-	-
	b. other than ongoing project	-	-	-	-
	shortfall/(excess) at the end of the year/period	12.81	-	-	-
	Closing balance	12.81	-	-	-
	Nature of CSR Activity				

*Total liability during the period Amounting Rs. 51.25 lakhs apportioned for the quarter required to be spent of Rs. 12.81 lakhs



38 Segment Information

In line with the requirements of Ind AS 108- Operating Segments and on the basis of review of operations being done by the board of directors of the Company (which has been identified as the Chief Operating Decision Maker (CODM) who evaluates the Company's performance, allocates resources based on the analysis of the various performance indicator of the Company as a single unit), the Company is engaged in setting up of Water & Waste Water Treatment Plants, which is considered to be the only business reportable segment. Geographical information of this segment has been disclosed below -

Particulars	As at June 30, 2025		
	With in India	Outside India	Total
a)Revenue from Operations	2,292.50	1,838.14	4,130.64
b)Advance from customer	264.11	-	264.11

Particulars	As at March 31, 2025		
	With in India	Outside India	Total
a)Revenue from Operations	4,425.47	12,117.62	16,543.09
b)Advance from customer	1.61	-	1.61

Particulars	As at March 31, 2024		
	With in India	Outside India	Total
a)Revenue from Operations	4,702.09	3,516.15	8,218.24
b)Advance from customer	124.81	112.61	237.42

Particulars	As at March 31, 2023		
	With in India	Outside India	Total
a)Revenue from Operations	4,491.81	1,680.25	6,172.07
b)Advance from customer	156.01	458.54	614.55

39 Financial Ratios

a) Current ratio = Current assets divide by Current liabilities

Particulars	As at *** June 30, 2025	As at ** March 31, 2025	As at * March 31, 2024	As at March 31, 2023
Current assets	17,576.93	15,847.36	4,736.49	3,941.67
Current liabilities	6,046.28	5,881.50	3,581.43	3,482.68
Ratio (in times)	2.91	2.69	1.32	1.13
% change from previous year/period	-	103.74%	16.85%	NA

Reason for change

*Increase in this ratio is mainly due to increase in current assets coupled with corresponding less increase in current liabilities

**Increase in this ratio is mainly due to increase in current assets coupled with corresponding less increase in current liabilities

***Increase in this ratio is mainly due to increase in current assets coupled with corresponding decrease in current liabilities

b) Debt Equity ratio = Total Debt divide by Total Equity

Particulars	As at *** June 30, 2025	As at ** March 31, 2025	As at * March 31, 2024	As at March 31, 2023
Total Debt	1,355.43	2,017.02	1,849.04	1,475.70
Total Equity	12,635.72	11,074.57	1,250.07	969.76
Ratio (in times)	0.11	0.18	1.48	1.52
% change from previous year/period	-41.10%	-87.69%	-2.80%	NA

Reason for change

*Decrease in this ratio is mainly due to less increase in total debt coupled with corresponding more increase in total equity.

**Decrease in this ratio is mainly due to less increase in total debt coupled with corresponding more increase in total equity.

***Decrease in this ratio is mainly due to decrease in total debt coupled with corresponding increase in total equity.

c) Debt Service Coverage Ratio = EBITDA plus non cash expenses divide by finance cost plus principal repayment of long term borrowings within one year

Particulars	As at *** June 30, 2025	As at ** March 31, 2025	As at * March 31, 2024	As at March 31, 2023
EBITDA + Non Cash Expenses	1,163.36	5,462.62	584.24	362.77
Finance Cost + Principal repayment of long term borrowings within one year	681.45	529.72	168.41	325.04
Ratio (in times)	1.71	10.31	3.47	1.12
% change from previous year/period	-83.45%	197.25%	210.83%	NA

Reason for change

*Increase in this ratio is mainly due to increase in earnings available for debt service coupled with corresponding decrease in debt service.

**Increase in this ratio is mainly due to increase in earnings available for debt service coupled with corresponding decrease in debt service.

***Decrease in this ratio is mainly due to decrease in earnings available for debt service coupled with corresponding increase in debt service.

d) Return on Equity Ratio = PAT divide by Average Equity Share

Particulars	As at *** June 30, 2025	As at ** March 31, 2025	As at * March 31, 2024	As at March 31, 2023
PAT	967.52	4,424.17	278.74	122.92
Average Equity Share Capital	11,855.15	6,162.32	1,109.91	905.17
Ratio (in times)	8.16%	71.79%	25.11%	13.58%
% change from previous year/period	-88.63%	185.87%	84.93%	NA

Reason for change

*Increase in this ratio is mainly due to increase in profit after tax.

**Increase in this ratio is mainly due to increase in profit after tax.

***Decrease in this ratio is mainly due to decrease in profit after tax coupled with corresponding increase in average equity share capital



e) Inventory Turnover Ratio = Cost of raw materials and components consumed divide by Average Inventory

Particulars	As at *** June 30, 2025	As at ** March 31, 2025	As at * March 31, 2024	As at March 31, 2023
Cost of raw materials and components consumed	1,731.81	6,365.80	5,641.80	4,376.75
Average Inventory	235.37	152.14	53.85	13.71
Ratio (in times)	7.36	41.84	104.77	319.19
% change from previous year/period	-82.42%	-60.06%	-67.18%	NA

Reason for change

- *Decrease in this ratio is mainly due to increase in average inventory coupled with corresponding less increase in Cost of raw materials and components consumed.
- **Decrease in this ratio is mainly due to increase in average inventory coupled with corresponding less increase in Cost of raw materials and components consumed.
- ***Decrease in this ratio is mainly due to increase in average inventory coupled with corresponding decrease in Cost of raw materials and components consumed due to quarter numbers.

f) Trade Receivable Turnover Ratio = Revenue from operations divide by Average Trade Receivable

Particulars	As at *** June 30, 2025	As at ** March 31, 2025	As at * March 31, 2024	As at March 31, 2023
Revenue from operations (Contracts Income)	4,130.64	16,539.36	8,195.42	6,153.22
Average Trade receivables	10,385.66	6,780.33	3,020.82	2,541.46
Ratio (in times)	0.40	2.44	2.71	2.42
% change from previous year/period	-83.70%	-10.09%	12.05%	NA

Reason for change

- *Increase in this ratio is mainly due to increase in Revenue from operations coupled with corresponding less increase in average trade receivables.
- **Decrease in this ratio is mainly due to increase in Revenue from operations coupled with corresponding more increase in average trade receivables.
- ***Decrease in this ratio is mainly due to decrease in Revenue from operations due to quarter numbers coupled with corresponding increase in average trade receivables.

g) Trade Payable Turnover Ratio = Total Purchases divide by Average Creditors

Particulars	As at *** June 30, 2025	As at ** March 31, 2025	As at * March 31, 2024	As at March 31, 2023
Total Purchases	1,651.83	6,480.62	5,723.62	4,375.21
Average Creditors	3,567.49	2,481.91	1,568.51	1,240.24
Ratio (in times)	0.46	2.61	3.65	3.54
% change from previous year/period	-82.27%	-28.44%	3.15%	NA

Reason for change

- *Increase in this ratio is mainly due to increase in total purchase coupled with corresponding less increase in average creditors.
- **Decrease in this ratio is mainly due to increase in total purchase coupled with corresponding more increase in average creditors.
- ***Decrease in this ratio is mainly due to decrease in total purchase due to quarter numbers coupled with corresponding increase in average creditors.

h) Net Capital Turnover Ratio = Revenue from Operations divide by Average Working Capital

Particulars	As at *** June 30, 2025	As at ** March 31, 2025	As at * March 31, 2024	As at March 31, 2023
Revenue from Operations	4,130.64	16,543.09	8,218.24	6,172.07
Average Working Capital	10,748.25	5,560.46	807.02	554.08
Ratio (in times)	0.38	2.98	10.18	11.14
% change from previous year/period	-87.08%	-70.78%	-8.58%	NA

Reason for change

- *Decrease in this ratio is mainly due to increase in Revenue from operations coupled with corresponding more increase in average working capital.
- **Decrease in this ratio is mainly due to increase in Revenue from operations coupled with corresponding more increase in average working capital.
- ***Decrease in this ratio is mainly due to decrease in Revenue from operations due to quarter numbers coupled with corresponding increase in average working capital.

i) Net Profit Ratio = PAT divide by Net Revenue from Operation

Particulars	As at *** June 30, 2025	As at ** March 31, 2025	As at * March 31, 2024	As at March 31, 2023
PAT	967.52	4,424.17	278.74	122.92
Net Revenue from Operations	4,130.64	16,543.09	8,218.24	6,172.07
Ratio (in times)	23.42%	26.74%	3.39%	1.99%
% change from previous year/period	-12.42%	688.48%	70.31%	NA

Reason for change

- *Increase in this ratio is mainly due to increase in profit after tax coupled with corresponding less increase in Revenue from operations.
- **Increase in this ratio is mainly due to increase in profit after tax coupled with corresponding less increase in Revenue from operations.
- ***Decrease in this ratio is mainly due to decrease in profit after tax coupled with corresponding less decrease in Revenue from operations.

j) Return on capital Employed Ratio = EBIT divide by Shareholder's Fund + Long Term Borrowings + Deferred Tax Liability

Particulars	As at *** June 30, 2025	As at ** March 31, 2025	As at * March 31, 2024	As at March 31, 2023
EBIT	1,376.07	6,719.21	706.55	359.48
Shareholder's Fund + Long Term Borrowings + Deferred Tax Liability	13,991.15	13,091.60	3,098.51	2,426.21
Ratio (in times)	9.84%	51.32%	22.80%	14.82%
% change from previous year/period	-80.84%	125.08%	53.90%	NA

Reason for change

- *Increase in this ratio is mainly due to increase in Earnings before interest and tax coupled with corresponding less increase in capital employed.
- **Increase in this ratio is mainly due to increase in Earnings before interest and tax coupled with corresponding less increase in capital employed.
- ***Decrease in this ratio is mainly due to decrease in earnings before interest and tax coupled with corresponding increase in capital employed.



40 The Company has utilized Tally, accounting software, for maintaining its books of account. Tally includes an audit trail (edit log) feature at both application and database level that has been consistently used throughout the year for all relevant transactions recorded in the software. Further, due to tally's integrated applications and database establishing audit trail functionality specifically for the tally data base is not feasible. Furthermore, Tally is hosted on server at the company location and backups are maintained in the India region.

The audit trail has been preserved by the company w.e.f. January 31, 2024 as per the statutory requirement for record retention as per provisions of The Companies Act, 2013.

41 Change in liabilities arising from financing activities

Particulars	As at March 31, 2025	Cash Flows	Others	As at June 30, 2025
Lease Liability	742.46	(35.03)	(12.80)	694.62
Borrowings	1,274.56	(612.90)	(1.54)	660.12
Interest on borrowing & Other finance cost	-	(33.51)	-	-
Dividend paid	-	(345.45)	-	-
Proceeds from shares issued	-	852.49	-	-
Total	2,017.02	(174.41)	(14.34)	1,854.74

Particulars	As at March 31, 2024	Cash Flows	Others	As at March 31, 2025
Lease Liability	376.52	(90.01)	455.95	742.46
Borrowings	1,474.44	(199.46)	(0.42)	1,274.56
Other finance cost paid	-	(240.24)	-	-
Proceeds from shares issued	-	5,291.06	-	-
Total	1,850.96	4,761.35	455.53	2,017.02

Particulars	As at April 01, 2023	Cash Flows	Others	As at March 31, 2024
Lease Liability	400.78	(79.52)	53.34	374.60
Borrowings	1,074.93	400.83	(1.32)	1,474.44
Interest on borrowing & Other finance cost	-	(228.77)	-	-
Total	1,475.71	92.55	52.02	1,849.04

42 Quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.

43 Other regulatory requirement

- The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- The Company does not have any transactions with struck off companies under section 248 of The Companies Act, 2013.
- The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding at the Intermediary shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- The Company have not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- The lender of the company has not declared company as willful defaulter and also company has not defaulted in loan repayment of loan to the lenders.
- There is no transaction which are not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- There are no material foreseeable losses on long-term contracts. And the Company did not have any derivative contracts.

44 These Special Purpose Ind AS Restated Financial Statements are prepared by the management of the Company and approved by the Board of Directors for the purpose of preparation of restated financial statements to be included in the Draft Red Hearing Prospectus ("DRHP"), Red Hearing Prospectus ("RHP") and Prospectus, (collectively referred to "Offer Documents") of the Company in relation to its proposed initial public offering of equity shares as required by Section 26 of Part I of Chapter III of The Companies Act, 2013, The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), as amended and the Guidance Note on Reports in Company Prospectuses (Revised 2019) ("the Guidance Note"). As a result, the Special Purpose Ind AS Restated Financial Statements may not be suitable for another purpose.

45 Other Notes

(i) The status of the Company has changed from "Private Company" to "Public Company". Pursuant to the provisions and any other applicable provisions of The Companies Act, 2013 (including any amendment thereto or re-enactment thereof), vide approval from Board of Directors dated June 13, 2025 and approval from Shareholders dated June 18, 2025, the name of the Company has been changed from "WOG Technologies Private Limited" to "WOG Technologies Limited" by deletion of the word "Private" from the name of the Company which was approved by the Ministry of Corporate Affairs dated July 5, 2025.

(ii) Dividend -

The Board of Directors at its meeting held on April 28, 2025 considered and approved the declaration of an interim dividend of ₹7/- per equity share aggregate amounts to ₹ 3,45,44,881 for the financial year ending 31st March, 2025, which is to be paid out of the profits of the Company and is in accordance with the provisions of Section 123 of the Companies Act, 2013 read with the Companies (Declaration and Payment of Dividend) Rules, 2014.

The Record Date for determining the eligibility of shareholders for receiving the interim dividend has been fixed as April 30, 2025. The interim dividend has been paid to those shareholders whose names appear in the Register of Members or in the records of the depositories as on the said Record Date.

46 Significant events after the reporting date

(i) Investment in Wholly Owned Subsidiary:

The Company has made an investment of SGD 10,000 (equivalent to INR 6,98,800) on 24 September 2025 in WOG Technologies SEA Holdings Pte. Ltd., a wholly owned subsidiary incorporated in Singapore. The said investment was made to expand the Company's overseas presence and strengthen its business operations in the South-East Asian region.

(ii) The Board of Directors of the Company has recommended the proposal for the issuance of 11,86,47,072 fully paid-up Bonus Equity Shares to its existing shareholders in its meeting held on June 13, 2025 in the ratio 24:1. The said proposal was approved by the shareholders in the extraordinary general meeting held on June 18, 2025. Further the said shares were allotted via Board meeting held on July 14, 2025. The record date taken for the said bonus shares was July 14, 2025.

(iii) Subsequent to the reporting period 1,57,597 options at an exercise price of Rs. 102.88 has been granted to the eligible employees on 25th sep 2025.

(iv) Other Events:

Except as disclosed above, no other material events have occurred after the reporting date that would require adjustment to or disclosure in these financial statements.



47 Transition to Ind AS - Statements of reconciliation

(i) Reconciliation of total equity as at March 31, 2023 and April 1, 2022

Particulars	Note no.	As at March 31, 2023	As at April 1, 2022
Total equity (shareholder's funds) under previous GAAP		832.78	586.21
Total of (A)		832.78	586.21
Ind As Adjustments:			
Recognition of Loss allowance based on Expected credit loss	A	(107.09)	(111.01)
Deferred tax impact	B	31.64	29.22
Depreciation on Right of Use Assets	C	(56.49)	-
Interest expense on Lease Liability	C	(46.21)	-
Reversal of Rent Expenses	C	74.75	-
Interest Income on Security Deposits	C	0.01	-
Loan processing charges adjusted in EIR	D	8.19	1.57
Total of (B)		(95.20)	(80.22)
Rectification of Errors			
Financials Assets Written off	E	(5.00)	(5.00)
Advance to supplier written off	E	(5.41)	(5.41)
Provision for Impairment of Non-Financial Assets	F	(159.24)	(159.24)
Investments Written off	G	(0.01)	(0.01)
Rectification in advance from customer	H	(0.47)	(2.57)
Liabilities written back	I	-	56.82
Contract liability created from revenue from operations	J	(47.94)	-
Impact of interest income on loan given to related parties booked	K	0.25	-
Total of (C)		(217.82)	(115.41)
Total equity (shareholder's funds) under Ind AS (A+B+C)		519.76	390.58

(ii) Reconciliation of total equity as at March 31, 2024 and March 31, 2023

Particulars	Note no.	As at March 31, 2024	As at March 31, 2023
Total equity (shareholder's funds) under previous GAAP		1,163.06	832.78
Total of (A)		1,163.06	832.78
Ind As Adjustments:			
Recognition of Loss allowance based on Expected credit loss	A	(77.75)	(107.09)
Deferred tax impact	B	30.95	31.64
Depreciation on Right of Use Assets	C	(115.87)	(56.49)
Interest expense on Lease Liability	C	(90.09)	(46.21)
Reversal of Rent Expenses	C	154.27	74.75
Interest Income on Security Deposits	C	0.04	0.01
Loan processing charges adjusted in EIR	D	2.89	8.19
Total of (B)		(95.57)	(95.20)
Rectification of Errors			
Financials Assets Written off	E	(5.00)	(5.00)
Advance to supplier written off	E	(5.41)	(5.41)
Provision for Impairment of Non-Financial Assets	F	(159.24)	(159.24)
Investments Written off	G	(0.01)	(0.01)
Rectification in advance from customer	H	(1.17)	(0.47)
Contract liability created from revenue from operations	J	(97.08)	(47.94)
Impact of interest income on loan given to related parties booked	K	0.50	0.25
Total of (C)		(267.41)	(217.82)
Total equity (shareholder's funds) under Ind AS (A+B+C)		800.08	519.76

(iii) Reconciliation of Profit/(Loss) for the year ended March 31, 2024 and March 31, 2023

Particulars	Note no.	For the year ended March 31, 2024	For the year ended March 31, 2023
Profit after Tax as per Previous GAAP		330.29	246.56
Total of (A)		330.29	246.56
Ind As Adjustments:			
Recognition of Loss allowance based on Expected credit loss	A	29.34	3.92
Deferred tax impact	B	(0.69)	2.42
Depreciation on Right of Use Assets	C	(59.38)	(56.49)
Interest expense on Lease Liability	C	(43.88)	(46.21)
Interest Income on Security Deposits	C	0.02	0.01
Interest Expenses - Loans from Banks (Due to EIR)	D	(5.32)	6.62
Reversal of Rent paid	C	79.52	74.75
Total of (B)		(0.40)	(14.98)
Rectification of Errors			
Contract liability created from revenue from operations	J	(49.14)	(47.94)
Rectification in advance from customer	H	(0.71)	2.11
Impact of interest income on loan given to related parties booked	K	0.26	0.25
Liabilities written back booked at transition date	I	-	(56.82)
Total of (C)		(49.59)	(102.41)
Total Comprehensive Income under Ind AS (A+B+C)		280.31	129.18

Note: Under previous GAAP, total comprehensive income was not reported. Therefore, the above reconciliation starts with profit under the previous GAAP.



(iv) Impact of Ind AS adoption on the statements of cash flows:

For the Year Ended March 31, 2024

Particulars	Note no.	Amount As per Previous GAAP	Effect of Transition to IND AS*	Amount As Per IND AS
Net cash Generated / (Used in) from Operating Activities	A, C, D, E, F, H, J & K	207.52	(691.89)	(484.37)
Net cash Generated / (Used in) from Investing Activities	K	(455.57)	817.36	361.79
Net cash Generated / (Used in) from Financing Activities	C & D	218.02	(125.48)	92.54
Net Increase / (decrease) in cash and cash Equivalents		(30.04)	0.01	(30.03)
Cash and Cash Equivalents at the Beginning of the Year		33.52	0.00	33.52
Cash and Cash Equivalents at the end of the Year		3.48	0.00	3.48

For the Year Ended March 31, 2023

Particulars	Note no.	Amount As per Previous GAAP	Effect of Transition to IND AS*	Amount As Per IND AS
Net cash Generated / (Used in) from Operating Activities	A, C, D, E, F, H, J & K	209.05	73.62	282.67
Net cash Generated / (Used in) from Investing Activities	K	(529.44)	(26.88)	(556.32)
Net cash Generated / (Used in) from Financing Activities	C & D	348.03	(46.74)	301.29
Net Increase / (decrease) in cash and cash Equivalents		27.64	(0.00)	27.64
Cash and Cash Equivalents at the Beginning of the Year		5.88	-	5.88
Cash and Cash Equivalents at the end of the Year		33.52	(0.00)	33.52

* The impact of transition from Indian GAAP to IND AS on the Statement of Cash Flows is due to various reclassification adjustments and the impact of recognition / derecognition recorded under IND AS in Balance Sheet and Statement of Profit & Loss.

Explanations for reconciliation of Balance Sheet as previously reported under IGAAP to Ind AS :-

- A The Company has recognized Expected Credit Loss on Trade receivables as per Ind AS 109.
- B Previous Indian GAAP requires accounting for deferred tax, using the income statement approach, which focuses on differences between taxable profits and accounting profits for the period. Ind AS requires entities to account for deferred taxes using the balance sheet approach, which focuses on temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base.
- C The Company has given the effect of lease options as required by IND AS 116 which were not required to be considered under IGAAP.
- The Company has recognized Right of use and lease liability for assets taken on lease. Under previous GAAP, these leases were accounted as Operating lease.
- D Borrowings designated and carried at amortised cost are accounted on EIR method as per Ind AS 109.
- E Receivables which are not recoverable has been written off on the date of transition to Ind AS.
- F Provision has been recognised for advances given to supplier against which the recovery is doubtful on the date of transition to Ind AS.
- G Under Previous Indian GAAP Investments in equity shares of a company are recorded at its transaction value. Under Ind AS, such financial asset is written off on the date of transition to Ind AS.
- H Under previous Indian GAAP, amount of advance from customer (foreign parties) was erroneously restated on the closing rate of foreign currency, now the same has been corrected in Ind AS.
- I Trade payables outstanding for more than three years amounts to INR 56.82 Lakhs has been written off on the date of transition to Ind AS.
- J Contract liabilities has been recognised.
- K The amount given to the related party is reclassified under loans which was earlier shown as short term loans & advances under previous Indian GAAP. Accordingly the amount of interest has been recognised.

(v) Statement of restatement adjustments to audited financial statements

Reconciliation between audited equity and restated equity

Particulars	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Total equity as per statutory IND AS financial statements and special purpose Ind AS financial statements, as applicable	10,583.52	800.07	519.76	390.58
Restatement Adjustments	-	-	-	-
Total equity as per restated financial information	10,583.52	800.07	519.76	390.58

(vi) Reconciliation of March, 2024 numbers in special purpose financials visa-viz corresponding numbers of March, 2024 in March, 2025 financials due to change in transition date i.e., April 1, 2022 for special purpose financials and April 1, 2023 for Mar-25 financials:

Balance Sheet:

Heads	As per 01.04.2023 Transition	As per 01.04.2022 Transition	Variance
Right of use of Assets			
Gross Block	410.88	438.90	(28.02)
Amortization	(62.71)	(115.87)	53.16
Deferred Tax Assets (net)	73.14	78.37	(5.23)
Other Equity	818.05	800.07	17.98
Lease liability	376.52	374.60	1.92

Profit & Loss:

Heads	As per 01.04.2023 Transition	As per 01.04.2022 Transition	Variance
Interest on Security Deposit	0.02	0.02	(0.00)
Amortization of Right of use Assets	62.71	59.38	3.33
Interest on lease liability	44.01	43.88	0.13
Reversal of Rent paid	(78.25)	(79.52)	1.26
Deferred Tax (Income)/Expenses	(6.80)	(5.49)	(1.31)



48 Approval of financial statements

The financial statements for the period ended June 30, 2025 were approved by the Board of Directors and authorised to issue on 17th December, 2025

The accompanying notes are an integral part of these financial statements

As per our report of even date
For S S KOTHARI MEHTA & CO. LLP
Chartered Accountants
ICAI Registration No. 000756N/N500441


Vivek Raut
Partner
Membership No. 097489
Place: New Delhi
Date: 17th December 2025





Satya Pal Singh
Director
DIN: 07401365



Vinit Kishore
Chief Financial Officer

For and on behalf of Board of Directors
WOG Technologies Limited





Sunil Kumar
Managing Director
DIN: 03268659



Hitesh Kapoor
Company Secretary
Membership No. A51937