



INDEPENDENT AUDITOR'S REPORT

To,
The Members,
WOG Greencoal Private Limited
(formerly known as WOG Infra Private Limited)

I. Report on the Audit of the Financial Statements

1. Opinion

- A. We have audited the accompanying financial statements of WOG Greencoal Private Limited ("the Company") which comprises the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (herein after referred to as "the Financial Statements").
- B. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2026 and its loss including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

2. Material Uncertainty on Going Concern:

We draw attention to Note-22 to the financial statements, which indicates that the Company has incurred losses during the current year as well as in preceding years. As at March 31, 2026, the accumulated losses of the Company have resulted in substantial erosion of its net worth.

The management has prepared the financial statements on a going concern basis after considering the business plans, expected future cash flows, and other measures as described in the aforesaid note. Our opinion is not modified in respect of this matter.

3. Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and

we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Financial Statements.

4. Other Information – Board of Directors Report

- A. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report and Corporate Governance but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- B. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

5. Responsibility of Management and those charged with Governance for the Financial Statements

- A. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.
- B. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the company's financial reporting process.



6. Auditor's Responsibility for the Audit of the Financial Statement:

- A. Our responsibility is to express an opinion on these financial statements based on our audit. In conducting our audit, we have taken into account the provisions of the Act; the accounting and auditing standards and matters which are required to be included in the Audit report under the provisions of the Act and Rules made thereunder.
- B. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
- C. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- (i) Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - (ii) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - (iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - (iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



(v) Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

II. Report on Other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure-A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, based on our audit, we report that:

- (i) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- (ii) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (iii) The Balance Sheet, the Statement of Profit and Loss, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report dealt with by this Report are in agreement with the books of account;
- (iv) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;



- (v) On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act;
- (vi) With respect to the adequacy of the internal financial controls with reference to the financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure-A**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to the financial statements.
- (vii) The Company being a private limited company, the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 (16) of the Act, as amended, in respect of whether the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act is not applicable; and
3. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- (i) The Company does not have any pending litigations which would impact on its financial position in its financial statements.
- (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- (iv) (i). The Management has represented that, to the best of it's knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
- whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries");
 - provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;



(ii) The Management has represented, that, to the best of it's knowledge and belief, no funds have been received by the Company from any person or entity, including foreign entities ("Funding Parties"), 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.

(iii) Based on the audit procedures performed that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material misstatement.

(v) The Company has not declared or paid any dividend during the year and accordingly reporting on the compliance with Section 123 of the Companies Act, 2013 is not applicable.

(vi) Based on our examination which included test checks, the company has used accounting software for maintaining its books of accounts which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further during the course of our audit, we did not come across any instance of audit trail feature being tempered with.

For D K Munjal & Associates
Chartered Accountants
Firm Registration Number: 023194N
UDIN: 26510229WNOGVH9568



(D. K. Munjal)
Proprietor
Membership Number 510229
Place: New Delhi
Date: 18/07/2026

Annexure- "A" to Independent Auditor's Report of even date on the Financial Statements of WOG Greencoal Private Limited

(Referred to in Paragraph 1 under "Report on Other Legal and Regulatory Requirements" section of our report of even date)

- (i) The Company does not have any Property, Plant & Equipment. Accordingly, clause 3(i) (a), (b), (c), (d) and (e) are not applicable.
- (ii) The Company does not hold any inventory during the year. Accordingly, reporting under clause 3(ii)(a) and (b) is not applicable.

- (iii) The Company has taken loans from its holding company Limited amounting to Rs. 7.68 Lakhs.

Based on audit procedures performed and information provided:

- The terms and conditions of the loan are not prima facie prejudicial to the interest of the Company.
- The loan is repayable as per mutually agreed terms and no default exists.
- The Company has not granted any loans or made investments during the year.

- (iv) The Company has complied with provisions of Sections 185 and 186 of the Companies Act, 2013 wherever applicable.

- (v) The Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 of the Companies Act, 2013.

- (vi) The provisions of sub-section (1) of section 148 of the Act are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the products of the Company. Accordingly, the provisions stated in paragraph 3 (vi) of the Order are not applicable to the Company.

- (vii) (a) In our opinion the Company is regular in depositing statutory dues such as GST, TDS, Income Tax, PF, and other applicable dues.

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of TDS and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable. The provisions relating to investor education and protection fund, provident fund, employee state insurance, sales tax, wealth tax, services tax, duty of custom and duty of excise are not applicable to the Company.



(c) According to the information and explanations given to us, there are no dues of TDS which have not been deposited on account of any dispute. The provisions relating to investor education and protection fund, provident fund, employee state insurance, sales tax, wealth tax, services tax, duty of custom and duty of excise are not applicable to the Company.

- (viii) No transactions have been surrendered or disclosed as income during tax assessments which were not recorded in books of account.
- (ix) The Company has not defaulted in repayment of loans or borrowings. Borrowing from Holding Company is being serviced as per agreed terms.
- (x) The Company has not raised any money through public issue or preferential allotment during the year.
- (xi) No fraud by or on the Company has been noticed or reported during the year.
- (xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the Company and hence, not commented upon.
- (xiii) According to the information and explanations, all transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 where ever applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- (xiv) In our opinion, the provisions of Internal Audit are not applicable to the Company. Accordingly, clause 3(xiv) of the order is not applicable to the Company.
- (xv) The Company has not entered into any non-cash transactions with directors or persons connected with them.
- (xvi) The Company is not required to be registered under Section 45-IA of the RBI Act, 1934 and accordingly, the provisions stated in paragraph clause 3 (xvi)(a) of the Order are not applicable to the Company.
- (xvii) The Company has incurred Cash Loss of Rs. 4.45 Lakhs in the Current Financial Year and Loss of Rs. 0.54 Lakhs in the immediately preceding financial year. The Company has accumulated losses resulting in negative retained earnings of Rs. 8.89 Lakhs.



Based on financial support confirmation from holding company WOG Technology Limited, the Company continues to prepare financial statements on a going concern basis.

- (xviii) There being no resignation of the statutory auditors during the year, Hence, the provisions stated in paragraph clause 3 (xviii) of the Order are not applicable to the Company.
- (xix) Based on analysis of financial ratios, ageing of liabilities, and expected cash flows, we draw attention to negative net worth; however, support from holding company mitigates immediate liquidity risk.
- (xx) Provisions of Section 135 are not applicable to the Company. Hence, the provisions of paragraph (xx)(a) to (b) of the Order are not applicable to the Company.
- (xxi) According to the information and explanations given to us, the Company does not have any Subsidiary, Associate or Joint Venture. Accordingly, reporting under clause 3(xxi) of the Order is not applicable. Further the Company is a subsidiary of WOG Technology Limited and its financial statements are included in the consolidated financial statements of the holding company.

For D K Munjal & Associates

Chartered Accountants

Firm Registration Number: 023194N

UDIN: 26510229WNOGVH9568



(D. K. Munjal)

Proprietor

Membership Number: 510229

Place: New Delhi

Date: 18/07/2026

Annexure "B" to the Independent Auditor's Report of even date on the Financial Statements of WOG Greencoal Private Limited

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

We have audited the internal financial controls over financial reporting of WOG Greencoal Private Limited ("the Company") as of 31st March, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.



Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For D K Munjal & Associates

Chartered Accountants

Firm Registration Number: 023194N

UDIN: 26510229WNOGVH9568

(D. K. Munjal)

Proprietor

Membership Number: 510229

Place: New Delhi

Date: 18/07/2026



WOG Greencoal Private Limited
(Formerly known as WOG Infra Private Limited)
CIN: U20119DL2012PTC244048
Balance Sheet As At 31 March, 2026

(All amounts are in ₹ Lakhs, Unless specified otherwise)

Sr. No.	Particulars	Note No.	As At 31 March, 2026	As At 31 March, 2025	As At 1 April, 2024
I	Assets				
	Current assets				
	(a) Financial Assets				
	(i) Cash & Cash Equivalents	2	1.00	1.01	1.01
	(b) Other Current Assets	3	0.61	-	-
			1.61	1.01	1.01
	Total Assets		1.61	1.01	1.01
II	Equity And Liabilities				
	Equity				
	(a) Equity Share capital	4	1.00	1.00	1.00
	(b) Other Equity	5	(8.89)	(4.44)	(3.90)
			(7.89)	(3.44)	(2.90)
	Liabilities				
	Non-Current liabilities				
	(a) Financial liabilities				
	(i) Borrowings	6	7.68	3.19	2.92
			7.68	3.19	2.92
	Current liabilities				
	(a) Trade Payable	7			
	(i) - Total outstanding dues of micro enterprises and small enterprises		-	-	-
	(ii) - Total outstanding dues of creditors other than micro enterprises and small enterprises		1.45	1.26	0.99
	(b) Other current liabilities	8	0.37	-	-
			1.82	1.26	0.99
	Total Equity & Liabilities		1.61	1.01	1.01

Material Accounting Policies

1

Accompanying Notes to Accounts (2-24) are integral part of financials.

As Per Our Audit Report of Even date attached
For D K Munjal & Associates
Chartered Accountants
Firm Regn No. 023194N
UDIN:

For & On the behalf of Board of Directors
WOG Greencoal Private Limited

(D. K. Munjal)
Proprietor
Membership No. 510229
Place : New Delhi
Date: 18/07/2026



Sunil Kumar
(Director)
DIN: 03268659

Handwritten signature of Sunil Kumar



Amrita
(Director)
DIN: 03181735

Handwritten signature of Amrita

WOG Greencoal Private Limited
(Formerly known as WOG Infra Private Limited)
CIN: U20119DL2012PTC244048
Statement of Profit & Loss For the Year Ended 31 March, 2026

(All amounts are in ₹ Lakhs, Unless specified otherwise)

Sr. No.	Particulars	Note No.	For the year Ended 31 March, 2026	For the year Ended 31 March, 2025
I	Income			
	Revenue From Operations	9	-	-
	Total Income		-	-
II	Expenses			
	Finance Expenses	10	0.31	0.28
	Other Expenses	11	4.14	0.27
	Total expenses		4.45	0.54
III	Profit & (Loss) before tax (II - III)		(4.45)	(0.54)
IV	Profit & (Loss) before tax (III - IV)		(4.45)	(0.54)
V	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax		-	-
VI	Profit & (Loss) for the year/period (V - VI)		(4.45)	(0.54)
VII	Other Comprehensive Income		-	-
VIII	Total Comprehensive Income (VII+VIII)		(4.45)	(0.54)
IX	Earnings per equity share:	12		
	(1) Basic		(44.49)	(5.44)
	(2) Diluted		(44.49)	(5.44)

Material Accounting Policies

1

Accompanying Notes to Accounts (2-24) are integral part of financials.

As Per Our Audit Report of Even date attached
For D K Munjal & Associates
Chartered Accountants
Firm Regn No. 023194N
UDIN:

For & On the behalf of Board of Directors
WOG Greencoal Private Limited

(D. K. Munjal)
Proprietor
Membership No. 510229
Place : New Delhi
Date: 18/07/2026



Sunil Kumar
(Director)
DIN: 03268659

Handwritten signature of Amrita

Amrita
(Director)
DIN: 03181735

WOG Greencoal Private Limited
(Formerly known as WOG Infra Private Limited)
CIN: U20119DL2012PTC244048
Cash Flow Statement for the year ended on 31st March, 2026

(All amounts are in ₹ Lakhs, Unless specified otherwise)

Sr. No.	Particulars	For the Year Ended 31 March, 2026	For the Year Ended 31 March, 2025
A.	Cash Flow from Operating Activities		
	Net Profit /(Loss) before Tax	(4.45)	(0.54)
	Adjustments for Non-cash & Non-operating items		
	Depreciation & Amortisation	-	-
	Finance Expense	0.31	0.28
	Operating Profit before Working Capital Changes	(4.14)	(0.27)
	Other Current Assets	(0.61)	-
	Trade Payable	0.19	0.27
	Other Current Liabilities	0.37	-
	Cash generated from operating activities	(4.19)	0.00
	Taxes paid (Net of Refunds)	-	-
	Net cash from operating activities	(4.19)	0.00
B.	Cash flow from Investing Activities		
	Sale/(Acquisition) of Fixed Assets	-	-
	Net Cash flow from investing activities	-	-
C.	Cash flow from Financing Activities		
	Long term Borrowings	4.18	(0.00)
	Net Cash from Financing Activities	4.18	(0.00)
	Cash and Cash Equivalent at the beginning	1.01	1.01
	Net Cash flow during the Year (A+B+C)	(0.01)	0.00
	Cash and Cash Equivalent at the end of the Year	1.00	1.01

Notes :-

1. Components of cash & Cash equivalents:-

Cash in Hand

-Cash in Hand

Balances With Banks

-Current Accounts

1.00

1.01

1.00

1.01

2. Cash flow Statement has been prepared by following Indirect Method as per IND AS-7 (Statement of Cash Flow).

3. Figures in bracket shows cash outflows.

As Per Our Audit Report of Even date attached

For D K Munjal & Associates

Chartered Accountants

Firm Regn No. 023194N

UDIN:



(D. K. Munjal)

Proprietor

Membership No. 510229

Place : New Delhi

Date: 18/07/2026

For & On the behalf of Board of Directors of
WOG Greencoal Private Limited



Sunil Kumar

(Director)

DIN: 03268659

Handwritten signature of Amrita

Amrita

(Director)

DIN: 03181735

WOG Greencoal Private Limited
(Formerly known as WOG Infra Private Limited)
CIN: U20119DL2012PTC244048
Statement of Changes in Equity

(All amounts are in ₹ Lakhs, Unless specified otherwise)

A. Equity Share Capital (Refer note no.4)
As At 31st March, 2026

Particulars	No. of Shares	Amount
Equity Shares of Rs. 10/- each, issued, subscribed and fully paid-up		
As At 01st April, 2025	10,000	1.00
Changes in Equity Share Capital due to prior period errors	-	-
Restated Balances As At 01st April, 2025	10,000	1.00
Add: issued during the year ending 31st March, 2026	-	-
As At 31st March, 2026	10,000	1.00

As At 31st March, 2025

Particulars	No. of Shares	Amount
Equity Shares of Rs. 10/- each, issued, subscribed and fully paid-up		
As At 01st April, 2024	10,000	1.00
Changes in Equity Share Capital due to prior period errors	-	-
Restated Balances As At 01st April, 2024	10,000	1.00
Add: issued during the year ending 31st March, 2025	-	-
As At 31st March, 2025	10,000	1.00

B. Other Equity (Refer note no.5)
As At 31st March, 2026

Particulars	Reserves and surplus	Total
	Retained earnings	Amount
As At 1st April, 2025	(4.44)	(4.44)
Profit / (Loss) for the year	(4.45)	(4.45)
Other Comprehensive Income	-	-
As At 31st March, 2026	(8.89)	(8.89)

As At 31st March, 2025

Particulars	Reserves and surplus	Total
	Retained earnings	Amount
As At 1st April, 2024	(3.90)	(3.90)
Profit / (Loss) for the year	(0.54)	(0.54)
Other Comprehensive Income	-	-
As At 31st March, 2025	(4.44)	(4.44)



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WOG Greencoal Private Limited
(Formerly known as WOG Infra Private Limited)

CIN: U20119DL2012PTC244048

Material Accounting Policies for the year ended on 31 March, 2026

Corporate Information

The Company is a private limited company incorporated on 26 October 2012 under the erstwhile *Companies Act, 1956* (subsequently superseded by the *Companies Act, 2013*). The principal objects of the Company include process design, engineering, execution, and implementation of technologies related to wastewater treatment, as well as carrying on the business of engineering and mechanical technologies. The Registered Office of the Company is situated in New Delhi, India.

The Company has not commenced its commercial operations during the current reporting period and is presently in the process of establishing its business infrastructure.

1 Material Accounting Policies

1.1 Basis of Accounting And Preparation Of Financial Statements

The financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, as amended from time to time. The Company, previously prepared its financial statements in accordance with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2021 (Indian GAAP). During the year ended 31 March 2026, the Company has adopted Ind AS for the first time in accordance with the requirements applicable to companies whose holding company prepares financial statements in compliance with Ind AS. Accordingly, these financial statements have been prepared in accordance with Ind AS. Date of transition is 01.04.2024.

Historical Cost Convention & Fair Value Measurement

The financial statements have been prepared on the historical cost basis, except for certain financial assets and liabilities (including derivative instruments) which are measured at fair value, as required by relevant Ind AS.

Presentation & Classification

The financial statements are presented in accordance with Schedule III of the Companies Act, 2013 (Division II for Ind AS compliant companies). Assets and liabilities are classified as current or non-current based on the criteria set out in Ind AS 1 - *Presentation of Financial Statements*.

Functional & Presentation Currency

The financial statements are presented in Indian Rupees (₹), which is the Company's functional and presentation currency. All amounts are rounded off to the nearest lakhs, unless otherwise stated.

Use of Estimates & Judgments

The preparation of financial statements requires management to make judgments, estimates, and assumptions that affect the reported amounts of assets, liabilities, income, and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis.



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Material Accounting Policies for the year ended on 31 March, 2026

1.2 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:

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

All other assets are classified as non-current.

A Liability is current when:

- a) It is expected to be settled in normal operating cycle.
- b) It is held primarily for the purpose of trading.
- c) It is due to be settled within twelve months after the reporting period, or
- d) 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.

1.3 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).



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Material Accounting Policies for the year ended on 31 March, 2026

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.

1.4 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.



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Material Accounting Policies for the year ended on 31 March, 2026

1.4 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.

1.5 Earning Per Share

Basic earnings per share is computed by dividing the net profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the reporting period. Diluted earnings per share is computed by adjusting the net profit or loss attributable to equity shareholders and the weighted average number of shares for the effects of all dilutive potential equity shares. The Company presents both basic and diluted earnings per share in the Statement of Profit and Loss in accordance with Ind AS 33. The weighted average number of equity shares and the net profit attributable to equity shareholders are adjusted for the effects of bonus issues, share splits, and other changes in capital structure, as applicable.



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Material Accounting Policies for the year ended on 31 March, 2026

1.6 Income Tax

Income tax expense comprises current tax and deferred tax. Current tax is measured at the amount expected to be paid to or recovered from the taxation authorities, using tax rates and laws that have been enacted or substantively enacted by the reporting date. Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences, and deferred tax assets are recognized to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilized. Deferred tax assets and liabilities are measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date. Current and deferred tax relating to items recognized outside profit or loss are recognized outside profit or loss (either in other comprehensive income or directly in equity, as applicable). The Company offsets current tax assets and current tax liabilities, and deferred tax assets and deferred tax liabilities, when it has a legally enforceable right to set off and intends to settle on a net basis.

The Company has not commenced its commercial operations during the current reporting period. Accordingly, no provision for current tax has been made. Deferred tax assets, if any, arising from carry-forward losses and temporary differences have been recognized only to the extent that there is convincing evidence of future taxable profits against which such assets can be realized. The Company will reassess the recoverability of deferred tax assets at each reporting date.

1.7 Provisions, Contingent Liabilities And Contingent Assets

Provisions are recognized when the Company has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the reporting date and are reviewed at each reporting date and adjusted to reflect the current best estimate.

Contingent liabilities are disclosed in the financial statements when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company, or when there is a present obligation that is not recognized because it is not probable that an outflow of resources will be required or the amount cannot be reliably estimated.

Contingent assets are not recognized in the financial statements. However, they are disclosed when an inflow of economic benefits is probable. When the realization of income is virtually certain, the related asset is no longer considered contingent and is recognized as an asset.



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Notes to accounts forming integral part of financial statements as at 31 March, 2026

(All amounts are in ₹ Lakhs, Unless specified otherwise)

2 Cash & Cash Equivalents

Particulars	As At 31 March, 2026	As At 31 March, 2025	As At 1 April, 2024
Balances with Banks In Current Account	1.00	1.01	1.01
Total	1.00	1.01	1.01

3 Other Current Assets

Particulars	As At 31 March, 2026	As At 31 March, 2025	As At 1 April, 2024
GST Receivable	0.61	-	-
Total	0.61	-	-

4 Equity Share Capital

Particulars	As at 31 March, 2026	As at 31 March, 2025	As at 1 April, 2024
Authorised 50,000 Equity Shares of Rs. 10/- each	5.00	5.00	5.00
	5.00	5.00	5.00
Issued, Subscribed & fully Paid up 10,000 Equity Shares of Rs. 10/- each	1.00	1.00	1.00
Total	1.00	1.00	1.00

Reconciliation Statement of Shares outstanding at the beginning and at the end of the year:

Particulars	As at 31 March, 2026	As at 31 March, 2025	As at 1 April, 2024
At the beginning of year Number of Shares	10,000	10,000	10,000
Add: Shares issued during the year Number of Shares	-	-	-
Less: Shares bought back during the year Number of Shares	-	-	-
Outstanding at the end of year	10,000	10,000	10,000

(a) Terms, conditions and rights attached to Equity Shares:

The Company has only one class of Shares i.e. the Equity Shares and each share carry one voting right.

Shareholder are entitled to dividend if any dividend declared by the company. The dividend is payable in Indian rupees. The Proposed dividend if any declared by the board of directors is subject to approval in ensuing general meeting. There is no restriction on distribution of dividend to equity shareholders.

Re-payment of equity share capital shall be made at the time of winding-up of company. The company can also partly buy back shares as and when decided by the Company.

(b) No Bonus shares have issued for a consideration other than cash and no shares have been bought back during the period of five years immediately preceding the reporting period.

(c) During the financial year 2025-26, WOG Technologies Ltd., a public company, acquired 98.99% of the equity shareholding of WOG Greencoal Private Ltd on 26th November 2025. Consequently, WOG Greencoal Private Ltd has become a subsidiary of WOG Technologies Ltd. with effect from the date of acquisition.



(d) Details of share holders holding more than 5 % shares in the company:

Name of Shareholders	Equity Shares		Equity Shares	
	As at 31 March 2026		As at 31 March 2025	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Sunil Kumar	1	0.01%	9,000	90%
Amrita	NIL	0%	900	9%
WOG Technologies Limited	9,999	99.99%	100	1%
Total	10,000	100%	10,000	100%

Name of Shareholders	Equity Shares		Equity Shares	
	As at 31 March 2025		As At 1st April, 2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Sunil Kumar	9,000	90%	9,000	90%
Amrita	900	9%	900	9%
WOG Technologies Limited	100	1%	100	1%
Total	10,000	100%	10,000	100%

(e) Shares Held by Promoters As At 31 March, 2026:

Name of Promoters	As At 31st March, 2026		As At 31st March, 2025		Change in Promoters Shareholding
	No. of Shares Held	% of Total Shares	No. of Shares Held	% of Total Shares	
Sunil Kumar	1	0.01%	9,000	90%	-89.99%
Amrita	NIL	0%	900	9%	-9.00%
WOG Technologies Limited	9,999	99.99%	100	1%	98.99%

Shares Held by Promoters As At 31 March, 2025:

Name of Promoters	As At 31st March, 2025		As At 1st April, 2024		Change in Promoters Shareholding
	No. of Shares Held	% of Total Shares	No. of Shares Held	% of Total Shares	
Sunil Kumar	9,000	90%	9,000	90%	0%
Amrita	900	9%	900	9%	0%
WOG Technologies Limited	100	1%	100	1%	0%

5 Other Equity

Particulars	As at 31 March, 2026	As at 31 March, 2025	As at 1 April, 2024
Retained Earnings (Refer Note No. 5.1)	(8.89)	(4.44)	(3.90)
Other Comprehensive Income	-	-	-
Total	(8.89)	(4.44)	(3.90)

5.1 Retained Earnings

Particulars	As at 31 March, 2026	As at 31 March, 2025	As at 1 April, 2024
Reserve & Surplus			
Opening Balance	(4.44)	(3.90)	(3.40)
Profit / (Loss) for the year	(4.45)	(0.54)	(0.50)
Balance at the end year	(8.89)	(4.44)	(3.90)



Amrita

Notes to accounts forming integral part of financial statements as at 31 March, 2026

6 Borrowings

(Unsecured, Considered good)

Particulars	As at 31 March, 2026	As at 31 March, 2025	As at 1 April, 2024
Loan from related party WOG Technologies Limited*	7.68	3.19	2.92
Total	7.68	3.19	2.92

*Note:

(i) To support general business and operational requirements, the company has obtained an financial assistance from WOG Technologies Ltd.

(ii) The loan carries an interest @ 12% and repayable on demand.

(iii) The outstanding balance as at 31st March 2026 is ₹ 7.68 lakhs/-.

7 Trade Payables

Particulars	As at 31 March, 2026	As at 31 March, 2025	As at 1 April, 2024
- Total outstanding dues of micro enterprises and small enterprises	-	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	1.45	1.26	0.99
Total	1.45	1.26	0.99

Ageing of Trade Payable as at 31 March, 2026: -

Particulars	As At 31 March, 2026		As At 31 March, 2025	
	MSME	Other Than MSME	MSME	Other Than MSME
Not Due	-	-	-	-
Less than 1 year	-	1.45	-	1.26
1-2 years	-	-	-	-
2-3 years	-	-	-	-
More than 3Years	-	-	-	-
Total	-	1.45	-	1.26

Ageing of Trade Payable as at 31 March, 2025: -

Particulars	As At 31 March, 2025		As At 1 April, 2024	
	MSME	Other Than MSME	MSME	Other Than MSME
Not Due	-	-	-	-
Less than 1 year	-	1.26	-	0.99
1-2 years	-	-	-	-
2-3 years	-	-	-	-
More than 3Years	-	-	-	-
Total	-	1.26	-	0.99



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Notes to accounts forming integral part of financial statements as at 31 March, 2026

8 Other Current Liabilities

Particulars	As at 31 March, 2026	As at 31 March, 2025	As at 1 April, 2024
Statutory Dues Payable	0.37	-	-
Total	0.37	-	-

9 Revenue From Operations

Particulars	As At 31 March, 2026	As At 31 March, 2025
Revenue from Operations*	-	-
Total	-	-

*As of the reporting date, the Company has not commenced its commercial operations. Accordingly, no revenue has been recognized in the Statement of Profit and Loss for the period.

10 Finance Cost

Particulars	As At 31 March, 2026	As At 31 March, 2025
Interest Expenses	0.31	0.28
Total	0.31	0.28

11 Other Expenses

Particulars	For the Year Ended 31 March, 2026	For the Year Ended 31 March, 2025
Audit Fees	0.27	0.27
Bank Charges	0.01	-
Rent	0.40	-
Legal & Professional Charges	3.40	-
Filing Fee	0.07	-
Total	4.14	0.27

12 Earning Per Share

Particulars	For the Year Ended 31 March, 2026	For the Year Ended 31 March, 2025
(i) Profit attributable to Equity shareholders (A)	(4.45)	(0.54)
(ii) Weighted average number of Equity Shares outstanding	10,000	10,000
(iii) Nominal Value of Equity Shares (Rs.)	10	10
(iv) Basic and Diluted Earning per Share (A/B)	(44.49)	(5.44)



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Notes to accounts forming integral part of financial statements as at 31 March, 2026

13 Related Party Disclosures:

(a) Related Parties with whom Transactions have been taken place during the year are as under:

(i) Enterprises under control, common control, or exercising control over the reporting enterprise

WOG Technologies Limited - Holding Company

(ii) Enterprise owned or significantly influenced by key management personnel or their relatives:

Owned or Significantly Influenced by Key Managerial -

-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 Innovative Technologies (Thailand) Co. Ltd

-Ridwog Technologies LLP *(Strike off wef 12-01-2026)

-WOG Middle East Innovative

-WOG Sustainability Foundation (w.e.f. 10-11-2025)

-Kaushalya Devi Family Trust (w.e.f. 10-11-2025)

-Kaushalya Devi Family Trust (w.e.f. 10-11-2025)

-Bell Cooling Towers Pvt Ltd (w.e.f. 27-02-2026)

(iii) Key Management Personnel:

Mr. Sunil Kumar - Director

Mrs. Amrita - Director

(iv) Relatives of Key Managerial Personnel

Mr. Satyapal Singh

Notes:-

(i) The related party relationships have been determined by the management on the basis of the requirements of the Accounting Standard (IND AS)- 24 'Related Party Disclosures' and as per the companies act'2013.

(ii) The relationships as mentioned above pertain to those related parties with whom transactions have taken place during the year, except where control exist, in which case the relationships have been mentioned irrespective of transactions with the related party.

(iii) Related Party Transactions and Year End Balances:

Particulars	Relationship	Nature of Transaction	For the Year Ended	
			31 March, 2026	31 March, 2025
WOG Technologies Limited	Holding Company	Loan taken		
Opening Balance			3.19	2.91
Reimbursement of Expenses			1.43	0.28
Loan taken during the year			3.06	-
Loan repaid during the year			-	-
Balance at the end of Year			7.68	3.19
WOG Technologies Limited	Holding Company	Interest on Loan	0.31	0.28
		Rent Paid	0.40	-
		Expense Payable	0.73	-

14 Leases

The Company has entered into lease arrangements for office premises. The lease qualifies for the recognition exemption under Ind AS 116 (short-term/low-value lease). Accordingly, lease payments amounting to ₹ .40 Lakh have been recognized as an expense in the Statement of Profit and Loss for the year ended March 31, 2026.

15 Contingent Liabilities and Capital Commitments - NIL (Previous Year - NIL).



Notes to accounts forming integral part of financial statements as at 31 March, 2026

16 Details of dues to micro and small enterprises as defined under the MSMED Act, 2006 :-

The Micro, Small and Medium Enterprises have been identified by the Company from the available information, which has been relied upon by the auditors. According to such identification, the disclosure in respect to Micro and Small Enterprises as per MSMED Act, 2006 is as follows:-

Particulars	For The Year Ended		
	31st March, 2026	31st March, 2025	01st April, 2024
The principal amount and the interest due thereon (to be shown separately) Principal Amount: NIL Interest Payable: NIL	-	-	-
The amount of interest paid by the buyer in terms of section 16, of the Micro Small and Medium Enterprise Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-	-
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 Micro Small and Medium Enterprise Development Act, 2006.	-	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year;	-	-	-
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 Micro, Small and Medium Enterprise Development Act, 2006.	-	-	-

17

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. As the Company has not yet commenced commercial operations, its exposure to market risk is currently limited. The Company does not have significant financial instruments or transactions that expose it to material market risks as at the reporting date. The management will continue to monitor market risk exposures as business operations commence.

(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. As the Company has not yet commenced commercial operations, it has no trade receivables or significant credit exposures. Accordingly, the Company is not exposed to any material credit risk as at the reporting date.

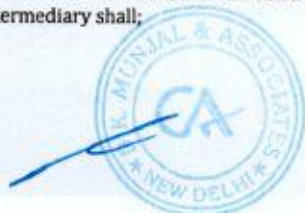
(ii) Liquidity risk

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. As the Company has not yet commenced commercial operations, its liquidity requirements are primarily met through financial support from its holding company. As at the reporting date, the Company has borrowings from its holding company to fund its pre-operative and administrative expenses. Management monitors the Company's liquidity position on an ongoing basis and believes that adequate financial support will be available from the holding company to enable the Company to meet its financial obligations as they fall due.

18 The Company does not have any dues payable to Micro and Small Enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006, therefore disclosure required under MSMED Act is not given.

19 Additional Regulatory Information's as required by the Ministry of Corporate Affairs Notification dated 24th March, 2021:

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company does not have any transactions with struck off companies.
- (iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period
- (iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) 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;



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Notes to accounts forming integral part of financial statements as at 31 March, 2026

- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (vi) The Company has not received any funds from the persons or entities, including foreign entities (Funding party) with the understanding (whether recorded in writing or otherwise) that the Company Shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate
- (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- (vii) The lender of the company has not declared company as wilful defaulter and also company has not defaulted in loan repayment of loan to the lenders.
- (viii) 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.
- (ix) The Company did not have any long-term contracts including derivative contracts, for which there were any material foreseeable losses.

20 First-time Adoption of Ind AS

Transition to Ind AS:

These are the Company's first financial statements prepared in accordance with Ind AS.

The Company has adopted Indian Accounting Standards (Ind AS) as notified under section 133 of the Companies Act, 2013, read together with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended), with effect from April 1, 2025, with transition date of April 1, 2024, pursuant to notification issued by Ministry of Corporate Affairs dated February 16, 2015. Accordingly, the financial statements for the year ended March 31, 2026, the comparative information presented in these financial statements for the year ended March 31, 2025 and the opening Ind AS balance sheet as at April 1, 2024 have been prepared in accordance with Ind AS.

In preparing opening Ind AS balance sheet, the Company has adjusted amounts reported previously in the financial statements prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2021 (as amended), as notified under section 133 of the Act ("Previous Indian GAAP") and other relevant provisions for the Act. An explanation of how the transition from Previous Indian GAAP to Ind AS has affected our financial performance, cash flows and financial position is set out in the following tables and the notes. The date of transition to Ind AS 1.04.2024.

(A) Exemptions and exception availed

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from Previous Indian GAAP to Ind AS.

1. Ind AS optional exemptions

Determining whether an arrangement contains a lease

Ind AS 101 includes an optional exemption that permits an entity to apply the relevant requirements of Ind AS 116 for determining whether a contract or an arrangement existing at the date of transition contains a lease. If the entity elects the optional exemption, then it assesses whether the lease contracts / arrangements existing at the date of transition contain lease are based on the facts and circumstances existing at that date except where the effect is expected not to be material. The Company has elected to apply this exemption on the basis of facts and circumstances existing as at the transition date.

2. Ind AS mandatory exceptions

(i) Estimates

Under Ind AS 101, an entity's estimates in accordance with Ind AS at 'the date of transition to Ind AS' (i.e. April 1, 2024) or 'the end of the comparative period presented in the entity's first Ind AS financial statements' (i.e. March 31, 2025), as the case may be, should be consistent with estimates made for the same date in accordance with the Previous Indian GAAP.

The Company's Ind AS estimates as at the transition date are consistent with the estimates made as at the same date made under Previous Indian GAAP. Key estimates considered in preparation of the financial statements that were not required under the Previous Indian GAAP are listed below:

- Fair valuation of financial instruments carried at FVTPL.
- Determination of the discounted value for financial instruments carried at amortised cost.

(ii) Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of the facts and circumstances that exists at the date of transition to Ind AS.



(B) Reconciliations between Previous Indian GAAP and Ind AS

Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for previous periods. The following tables and notes represents the reconciliation from Previous Indian GAAP to Ind AS.

1. Reconciliation of Balance Sheet as at April 1, 2024 (Date of transition to Ind AS)

Particulars	Notes	Amount As per IGAAP	Effects of transition to IND AS	Amount As per IND AS
Assets				
Current Assets				
Cash & Cash Equivalents	2	1.01	-	1.01
Total current assets		1.01	-	1.01
Total assets		1.01	-	1.01
Equity and liabilities				
Equity				
Equity Share Capital	4	1.00	-	1.00
Other Equity	5	(3.90)	-	(3.90)
Total Equity		(2.90)	-	(2.90)
Liabilities				
Non-Current Liabilities				
Financial Liabilities				
Borrowings	6			
Other Long term Liabilities		2.92	2.92	2.92
Total Non-Current Liabilities		2.92	(2.92)	2.92
Current Liabilities				
Other Current Liabilities	8	0.99	-	0.99
Total current liabilities		0.99	-	0.99
Total Liabilities		1.01	-	1.01

2. Reconciliation of Balance Sheet as at Mar 31, 2025

Particulars	Notes	Amount As per IGAAP	Effects of transition to IND AS	Amount As per IND AS
Assets				
Current Assets				
Cash & Cash Equivalents	2	1.01	-	1.01
Total current assets		1.01	-	1.01
Total assets		1.01	-	1.01
Equity and liabilities				
Equity				
Equity Share Capital	4	1.00	-	1.00
Other Equity	5	(4.44)	-	(4.44)
Total Equity		(3.44)	-	(3.44)
Liabilities				
Non-Current Liabilities				
Financial Liabilities				
Borrowings	6.1			
Other Long term Liabilities		3.19	3.19	3.19
Total Non-Current Liabilities		3.19	(3.19)	3.19
Current Liabilities				
Other Current Liabilities	8	1.26	-	1.26
Total current liabilities		1.26	-	1.26
Total Liabilities		1.01	-	1.01



Notes to accounts forming integral part of financial statements as at 31 March, 2026

3. Reconciliation of Statement of Profit and Loss for the year ended 31st March, 2025

Particulars	Notes	Amount As per IGAAP	Effects of transition to IND AS	Amount As per IND AS
Income:				
Revenue from Operations	9	-	-	-
Total Income		-	-	-
Expenses				
Finance Expenses	10	-	0.28	0.28
Other Expenses	11	0.54	(0.27)	0.27
Total Expenses		0.54	0.00	0.54
Profit before Tax		(0.54)	(0.00)	(0.54)
Current Tax		-	-	-
Written Back (Net of Taxes Paid)		-	-	-
Deferred tax (credit) /change		-	-	-
Total tax expense		-	-	-
Profit for the Year after Tax		0.54	-	0.54

4. Reconciliation of Equity as at 31 March 2025 and 31 March 2026.

Particulars	As At 31 March, 2026	As At 31 March, 2025
Equity as per GAAP (As per Accounting Standard)	1.00	1.00
Ind AS Adjustments:	-	-
Equity as per Ind AS	<u>1.00</u>	<u>1.00</u>

5. Reconciliation of Total Comprehensive Income for the years ended 31 March 2025 and 31 March 2026.

Particulars	As At 31 March, 2026	As At 31 March, 2025
Profit after tax as per GAAP (As per Accounting Standard)	(4.45)	(0.54)
Adjustments:		
Ind AS adjustments	-	-
Profit after tax as per Ind AS	<u>(4.45)</u>	<u>(0.54)</u>
Other Comprehensive Income (OCI)	-	-
Total OCI under Ind AS	<u>-</u>	<u>-</u>
Total Comprehensive Income under Ind AS	<u>(4.45)</u>	<u>(0.54)</u>

- A Financial Liabilities -Non Current Borrowings**
Borrowings designated and carried at amortised cost are accounted on EIR method.
- B Finance Cost**
Recognition of interest expense using the Effective Interest Rate (EIR) method on financial liabilities measured at amortized cost.
- 21** The name of the Company has been changed from WOG Infra Private Limited to WOG Greencoal Private Limited with effect from 07th August, 2025 pursuant to the approval of Central Processing Centre, Ministry of Corporate Affairs. The change of name does not affect the legal status or continuity of the Company.
- 22** The Company has reported net loss of Rs. 4.45 Lakhs during the year and has reported accumulated losses of Rs. 8.88 Lakhs as at March 31, 2026 and accumulated loss of Rs. 4.44 Lakhs as at March, 31, 2025 against equity share capital of Rs. 1.00 Lakhs Net Worth of the Company is fully eroded. These events cast a significant doubts on the entity's ability to continue as going concern. The Company's Promoters have confirmed that they shall provide continued financial support to assist in meeting its operating and capital funding requirements and liabilities as and when they fall due, but only to the extent the money is not available to it to meet such requirements/ liabilities for next one year from the date of sign off of these financial statements which is in the opinion of the management, is sufficient to meet obligations for next one year. Accordingly, these financial statements have been prepared on a going concern basis.
- 23** Previous years figures have been regrouped/rearranged/reclassified, wherever required to confirm to current year's classification.



WOG Greencoal Private Limited
(Formerly known as WOG Infra Private Limited)
CIN: U20119DL2012PTC244048

Notes to Accounts forming integral part of Financial Statements As At 31 March, 2026
Note No. 24 - Analytical Ratios

Sr. No.	Ratios	Numerator	Numerator	Denominator	Denominator	Ratio		% Variance	Reason for variance
		2025-2026	2024-2025	2025-2026	2024-2025	2025-26	2024-25		
1	Current Ratio	1.61	1.01	1.82	1.26	0.89	0.80	10.63%	Not Applicable, Since variance is less than 25%.
2	Debt Equity Ratio	7.68	3.19	-7.89	-3.44	-0.97	-0.93	-4.94%	Not Applicable, Since variance is less than 25%.
3	Debt Service Coverage Ratio	Not applicable as no debt outstanding during the current and previous year.							
4	Return on Equity Ratio	Not applicable as the Company has not yet started its operations.							
5	Inventory Turnover Ratio	Not Applicable As the Company has not yet started Commercial Operations.							
6	Trade payable Turnover Ratio	Not Applicable As the Company has not yet started Commercial Operations.							
7	Trade Receivable Turnover Ratio	Not Applicable As the Company has not yet started Commercial Operations.							
8	Net Capital Turnover Ratio	Not Applicable As the Company has not yet started Commercial Operations.							
9	Net Profit Ratio	Not Applicable As the Company has not yet started Commercial Operations.							
10	Return on capital employed	Not Applicable As the Company has not yet started Commercial Operations.							
11	Return on investment	Not Applicable As the Company has not yet started Commercial Operations.							

As Per Our Audit Report of Even date attached
For D K Munjal & Associates
Chartered Accountants
FRN : 023194N
UDIN:

For & On behalf of the Board of
WOG Greencoal Private Limited

D. K. Munjal
Proprietor
Membership No. 510229
Place : New Delhi
Date: 18/07/2026



Sunil Kumar
(Director)
DIN : 03268659

Amrita
(Director)
DIN : 03181735