

Date: September 05, 2026

To,
**The Manager-Listing
BSE Limited,**
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Respected Sir/Ma'am

Sub: Submission of Annual Report for the Financial Year 2025-26

Ref: Solarium Green Energy Limited (Security Id.: SOLARIUM, Security Code: 544354)

This is to inform you that the **04th Annual General Meeting** of the Company will be held on **Tuesday, September 29, 2026, at 01:00 P.M. (IST)** through Video Conferencing (VC) or Other Audio-Visual Means (OVAM) in compliance with the applicable circulars of Ministry of Corporate Affairs (MCA) and SEBI to transact the businesses mentioned in the Notice of 04th Annual General Meeting.

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we are submitting herewith the Annual Report of the Company for the Financial Year 2025-26 which is being sent through electronic mode to the Members.

The Annual Report is also uploaded on the Company's website and can be accessed at https://solariumenergy.in/wp-content/uploads/2026/09/1.-4th-Annual-Report_25-26.pdf

We would further like to inform that the Company has fixed Tuesday, September 22, 2026 as the cut-off date for ascertaining the names of the members holding shares in dematerialised form, who will be entitled to cast their votes electronically in respect of the businesses to be transacted as per the Notice of the AGM and to attend the AGM.

You are requested to take the same on your records.

For, Solarium Green Energy Limited

Ankit
Garg

Digitally signed
by Ankit Garg
Date:
2026.09.05
21:04:53
+05'30'

Ankit Garg
Chairman & Managing Director
DIN: 08027760

Place: Ahmedabad

Encl: Annual Report



ANNUAL REPORT 2025-26

SOLARIUM GREEN ENERGY LIMITED

www.solariumenergy.in



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Chairman's Message

Mr. Ankit Garg

Chairman & Managing Director

A Year of Deliberate Growth

Dear Shareholders,

It is a privilege to write to you at the close of the first full financial year since Solarium Green Energy Limited became a listed company. FY26 was a year of rapid growth and deliberate investment. We widened our presence, deepened our capabilities and took decisive steps towards becoming a vertically integrated solar enterprise. We did all of this while remaining faithful to the values that have guided us since our founding in 2018, which are honest dealing, sound execution and patient long term thinking.

The market moving in our favour

The year unfolded against an encouraging backdrop for our sector. India continued its steady march towards a cleaner energy system, supported by strong policy intent and rising adoption at the household level. Solar remained the fastest growing source of new generation capacity in the country, and distributed solar, the segment in which we have built our strengths over the past several years, gathered particular momentum. Schemes such as PM Surya Ghar Muft Bijli Yojana have brought rooftop solar within reach of millions of families, and the reduction in the goods and services tax rate on modules and inverters improved affordability further during the year. These are precisely the conditions in which a focused and well run company can grow with confidence, and we intend to make the most of them.

“

We would rather grow the enterprise soundly and absorb these near term costs than chase margin at the expense of scale and of the relationships we have built.

Financial performance

Against this backdrop, Solarium delivered a strong operating year. Revenue from operations rose to ₹368.15 crore in FY26, an increase of about 60% over ₹230.08 crore in the prior year. EBITDA grew to ₹35.28 crore and profit after tax stood at ₹20.46 crore. Over the three years to FY26 our revenue has compounded at about 55% a year. Growth this year was led by our engineering, procurement and construction business, as we consciously pursued larger ground mounted projects that bring scale and more predictable execution. During the year we secured a 50 megawatt solar project in Maharashtra with a contract value of more than ₹185 crore, one of the largest single mandates in our history.

We will not pretend that the year was without pressure. Gross margins moderated as our business mix shifted towards large scale projects, which carry lower unit margins than some of our other work. Finance costs rose as we funded higher working capital, the level of which was elevated at the year end owing to a delay in the commissioning of our module manufacturing facility, a position we expect

to normalise as the facility reaches full operation. We would rather grow the enterprise soundly and absorb these near term costs than chase margin at the expense of scale and of the relationships we have built.

Building an integrated enterprise

The most important strategic work of the year was our move into manufacturing. The centrepiece of this move was a fully automated solar module manufacturing line in Ahmedabad with a capacity of 1.2 gigawatt and a capital outlay of more than ₹90 crore. This line uses advanced technology and is capable of producing high wattage modules. It will secure our supply, reduce our dependence on external procurement and strengthen our ability to bid for and to deliver projects. It positions Solarium as an integrated solar solutions provider rather than a buyer of other companies products, and it is the foundation on which we intend to build the next phase of our growth.

Deepening our reach

In our residential business we continued to widen access for homeowners through the Solarium Saarthi initiative, our channel partner network, which added around 450 partners during the year and now reaches more than 25 cities. We also began supplying complete solar kits for the residential market, which broadens the way in which we serve this large and largely unorganised opportunity. We also became the first in our industry to launch insurance for residential rooftop solar, in partnership with HDFC, offered to homeowners as an integrated part of our solution. During the year we strengthened our technology base through a transfer of solar thermal technology from the Defence Research and Development Organisation and the Armament Research and Development Establishment, and a regional partnership that added inverters to our portfolio. We continue to invest in a customer application that will make the buying and ownership experience simpler and more transparent.

Our people and our conduct

None of this would be possible without our people. Our team grew past 400 members during the year as we invested ahead of our expansion in sales, execution and manufacturing. We are building an organisation of young, capable and committed professionals, supported by an experienced leadership group, and we thank every one of them for the energy and discipline they bring to their work. As founders we hold the conviction that a business endures only when it is built on sound governance and fair dealing. We remain committed to the highest standards of transparency and to creating durable value for every shareholder, and we are mindful that the work we do contributes directly to a cleaner and more secure energy future for the country.

Looking ahead

We enter FY27 with a healthy order book, a bidding pipeline that gives us clear visibility over the coming years, and a manufacturing platform that is coming on stream. Our priorities are straightforward. We will raise the utilisation of our module line to a healthy level, strengthen our residential franchise network, execute our government and turnkey projects with discipline, and use our new capacities to improve both the cost and the reliability of our supply. We remain a young company and we prefer to let our results speak rather than to offer forecasts, yet we are confident in the direction we have chosen and in our ability to sustain profitable growth.

On behalf of the Board, I thank our customers, our channel and technology partners, our lenders and the many public bodies whose schemes are transforming our sector. Above all I thank you, our shareholders, for your trust. We are only at the beginning of our journey, and we intend to make it worth your while.

Glimpses of our 1.2 GW Production Line



Corporate Information
Solarium Green Energy Limited
(Formerly Known as Solarium Green Energy Private Limited)
CIN: L31909GJ2022PLC129634

BOARD OF DIRECTORS:

Name	DIN	Designation
Mr. Ankit Garg	08027760	Chairman & Managing Director
Mr. Pankaj Vallabhnbhai Gothi	07348565	Whole time Director
Mr. Harshil B. Vadodariya	07827003	Non-Executive Director Independent Director
Mr. Vivek Dinesh Nathwani	09791683	Non-Executive Director Independent Director
Mrs. Priya Bansal	07788611	Non-Executive Director (upto 29 th May, 2026)
Mrs. Aditi Goyal	10564097	Additional Non-Executive Non-Independent Director (w.e.f 29 th May, 2026)

KEY MANAGERIAL PERSONNEL:

Name	Designation
Mr. Rohit Jindal	Chief Financial Officer (w.e.f. 09 th January, 2026)
Mr. Himanshu Garg	Chief Financial Officer (Upto 09 th January, 2026)
Ms. Pankti Thakkar	Company Secretary and Compliance Officer

REGISTERED OFFICE

B-1207 World Trade Tower, Behind Skoda Showroom, Makarba, Jivraj Park, Ahmedabad, Gujarat, India – 380051
(w.e.f. 05th August, 2026)
Tel No. +91 9522495229
Email: investor@solariumenergy.in
Web: www.solariumenergy.in

CORPORATE OFFICE

“Innohouse” situated at Plot No 9 4 Bay, Sector 32, Gurugram, Haryana- 121001, India
Tel No. +91 9522495229

PLANT LOCATION

Survey No. 508/1 & 508/2, Village Miroli, Taluka Daskroi, District Ahmedabad, Gujarat – 382425
Tel No. +91 9522495229

STATUTORY AUDITOR	REGISTRAR & SHARE TRANSFER AGENT
M/s Abhishek Kumar & Associates Chartered Accountants (Firm Registration No. 130052W) Address: 401, Silicon Tower, Nr. Samartheshwar Mahadev Temple, Law Garden, Ahmedabad, Gujarat- 380009. Tel. No.: +91 9227404064 Email Id: abhisheksagrawal@yahoo.co.in	MUFG Intime India Private Limited <i>(formerly Link Intime India Private Limited)</i> Address: 5th Floor, 506 to 508, Amarnath Business Center-1, (ABC-1), beside Gala Business Centre, Nr. St. Xavier's College Corner, Off. C.G Road, Ellisbridge, Ahmedabad-380006, Gujarat Tel. Number: 079-26465179 Email Id: ahmedabad@in.mpms.mufig.com Website: www.in.mpms.mufig.com

SECRETARIAL AUDITOR	INTERNAL AUDITOR
M/s SCS AND CO. LLP Thirteenth Floor, Shilp Corporate Park, Office No, B -1310, Rajpath Rangoli Rd, Thaltej, Ahmedabad, Gujarat 380054. Tel. No.: 079-40051702 Email Id: cs@scsandcollp.com	M/s Anil Bohra & Associates Chartered Accountants (Firm Registration No. 142719W) A-45, 5th floor, Sanidhya Building, Opp. Sanyas Ashram, Elisbridge, Ahmedabad- 380006, Gujarat. Tel. Number: +91 79 48011977 Email Id: cabohra@yahoo.com

BANKERS TO THE COMPANY
HDFC Bank Limited Bajaj Finance Limited Bandhan Bank Limited IndusInd Bank Limited Yes Bank Limited

COMMITTEES OF BOARD:

***AUDIT COMMITTEE:**

Name	DIN	Designation	Nature of Directorship
Mr. Harshil B. Vadodariya	07827003	Chairperson	Independent Director
Mr. Vivek Dinesh Nathwani	09791683	Member	Independent Director
Mr. Ankit Garg	08027760	Member	Chairman & Managing Director

***STAKEHOLDER'S RELATIONSHIP COMMITTEE:**

Name	DIN	Designation	Nature of Directorship
Mr. Harshil B. Vadodariya	07827003	Chairperson	Independent Director
Mr. Ankit Garg	08027760	Member	Chairman & Managing Director
Mr. Pankaj Vallabhbhai Gothi	07348565	Member	Whole Time Director

***NOMINATION AND REMUNERATION COMMITTEE:**

Name	DIN	Designation	Nature of Directorship
Mr. Harshil B. Vadodariya	07827003	Chairperson	Independent Director
Mr. Vivek Dinesh Nathwani	09791683	Member	Independent Director
Mrs. Priya Bansal (upto 29 th May, 2026)*	07788611	Member	Non-Executive Director
Mrs. Aditi Goyal (w.e.f 29 th May, 2026)*	10564097	Member	Non-Executive Director
Mr. Ankit Garg	08027760	Member	Chairman & Managing Director

*There was a change in the composition of the Nomination and Remuneration Committee with effect from 29th May, 2026.

***CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:**

Name	DIN	Designation	Nature of Directorship
Mr. Harshil B. Vadodariya	07827003	Chairperson	Independent Director
Mr. Ankit Garg	08027760	Member	Chairman and Managing Director
Mr. Pankaj Vallabhbhai Gothi	07348565	Member	Whole Time Director

NOTICE OF 4TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the **Fourth (4th) Annual General Meeting (AGM)** of the Members of **Solarium Green Energy Limited** (“the Company”) will be held on **Tuesday, 29th September, 2026 at 1:00 P.M. IST** through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following businesses;

ORDINARY BUSINESSES:

1. ADOPTION OF AUDITED FINANCIAL STATEMENTS:

To receive, consider and adopt;

- (a) The Audited Standalone Financial Statement of the Company for the Financial Year ended on March 31, 2026 and the report of the Board of Directors and Auditors thereon; and
- (b) The Audited Consolidated Financial Statement of the Company for the Financial Year ended on March 31, 2026 and the report of Auditors thereon.

In this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as an **Ordinary Resolution**;

- (a) **“RESOLVED THAT** the Audited Standalone financial statement of the Company for the financial year ended on March 31, 2026 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted.”
 - (b) **“RESOLVED THAT** the Audited Consolidated Financial Statement of the Company for the financial year ended on March 31, 2026 and the report of Auditors thereon, as circulated to the members, be and are hereby considered and adopted.”
- 2. TO APPOINT A DIRECTOR IN PLACE OF MR. PANKAJ VALLABHBHAI GOTHI (DIN: 07348565), WHO RETIRES BY ROTATION AND BEING ELIGIBLE OFFERS HIMSELF FOR RE-APPOINTMENT:**

Explanation: In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, executive directors and non-executive directors are subject to retirement by rotation. Mr. Pankaj Vallabhbhai Gothi (DIN: 07348565), who is currently serving as a Whole-time Director and is the longest serving member on the Board, is liable to retire by rotation at the ensuing Annual General Meeting (AGM) and, being eligible, has offered himself for re-appointment. Based on the outcome of the performance evaluation and the recommendation of the Nomination and Remuneration Committee, the Board of Directors recommends his reappointment.

To consider and if thought fit to pass with or without modifications the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of section 152 and any other applicable provisions and the Rules framed thereunder, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the members of the Company be and is hereby accorded for the re-appointment of Mr. Pankaj Vallabhbhai Gothi (DIN: 07348565) Whole-time Director, who retires by rotation, and being eligible, has offered himself for reappointment.”

SPECIAL BUSINESS:**3. APPOINTMENT OF MRS. ADITI GOYAL (DIN: 10564097) AS A NON-EXECUTIVE NON-INDEPENDENT DIRECTOR OF THE COMPANY:**

To consider and if thought fit to pass with or without modifications the following resolution as an *Special Resolution*:

“RESOLVED THAT pursuant to the provisions of Sections 152, and any other applicable provisions of the Companies Act, 2013 (the Act) and the rules made there under and pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modifications or re- enactment thereof for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee (the Committee) and approval of the Board of Directors, the consent of the members be and is hereby accorded for the appointment of Mrs. Aditi Goyal (DIN: 10564097), who was appointed by the Board as Additional (Non-Executive) Director of the Company with effect from May 29, 2026, in terms of provisions of Section 161 of the Companies Act, 2013, and Articles of Association of the Company and who holds the office up to the date of ensuing General Meeting, being eligible for appointment as Non-Executive Non-Independent Director of the Company, and in respect of whom the Company has received a notice under Section 160 of the Act proposing her candidature for the office of the Director, be and is hereby appointed as an Non-Executive Non-Independent Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors or company secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution including certifying and filing of necessary forms with the Registrar of Companies and issue appointment letter to Mrs. Aditi Goyal (DIN: 10564097) and filing of other necessary forms and documents with the Registrar of Companies.”

Registered office:

B-1207 World Trade Tower,
Behind Skoda Showroom,
Makarba, Jivraj Park, Ahmedabad,
Gujarat, India - 380051

For and on behalf of Board of Directors

Solarium Green Energy Limited
CIN: L31909GJ2022PLC129634

Place: Ahmedabad

Date: 05.09.2026

Sd/-

Ankit Garg
Chairman & Managing Director
(DIN: 08027760)

NOTES:

1. Pursuant to The Ministry of Corporate Affairs (“MCA”) circular Ministry of Corporate Affairs issued Circular No. 14/2020 dated April 08, 2020, and subsequent circulars issued in this regard, latest being General Circular No. 3/2025 dated September 22, 2025 (collectively referred to as “MCA Circulars”) and Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 and subsequent circulars issued in this regard, (“SEBI Circular”). In accordance with the MCA Circulars and applicable provisions of the Companies Act, 2013 (“the Act”) read with Rules made thereunder, the AGM of the Company is being held through VC/OAVM and notice to all the members is being given only through electronic mode by e-mail at their address registered with the Company. The deemed venue of the proceedings of the 4th AGM shall be the Registered Office of the Company at B-1207 World Trade Tower, Behind Skoda Showroom, Makarba, Jivraj Park, Ahmedabad, Gujarat, India, 380051
2. Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘SEBI Listing Regulations’) and Secretarial Standard-2 on General Meetings, issued by The Institute of Company Secretaries of India, in respect of appointment/reappointment at this Annual General Meeting (‘Meeting’ or ‘AGM’) is furnished as Annexure to this Notice.
3. Pursuant to the provisions of the Act, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on his/her behalf at the Meeting and a proxy need not be a member of the Company. Since this AGM is being held through VC pursuant to the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and attendance slip are not annexed hereto.
4. Pursuant to the provisions of Section 113 of the Act, Body Corporates/Institutional/Corporate members intending for their authorized representatives to attend the meeting are requested to send to the Company, on investor@solariumenergy.in with a copy marked to cs@scsandcollp.com and evoting@nsdl.com from their registered Email ID a scanned copy (PDF/ JPG format) of certified copy of the Board Resolution/ Authority Letter authorizing their representative to attend and vote on their behalf at the meeting.
5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis
6. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto
7. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
8. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), the MCA Circulars & SEBI Circulars, the Company is providing facility of remote eVoting to its Members in respect of the businesses to be transacted at

the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote eVoting system as well as venue voting on the date of the AGM will be provided by NSDL.

9. Notice calling the AGM has been sent by electronic means to those members who had registered their email addresses with the Company/Depositories. The Notice has also been uploaded on the website of the Company at www.solariumenergy.in & the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and is also made available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
10. Members holding shares in dematerialized mode are requested to register/update their email addresses with the relevant Depository Participants.
11. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.,
12. Members seeking clarifications on the Annual Report are requested to send in written queries to the Company at least 7 days before the date of the meeting. This would enable the Company to compile the information and provide the replies at the Meeting
13. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
14. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. September 29, 2026 Members seeking to inspect such documents can send an email to investor@solariumenergy.in
15. In compliance with Section 108 of the Act, read with the corresponding rules, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”), the Company has provided a facility to its members to exercise their votes electronically through the electronic voting (“e-voting”) facility provided by the NSDL. Members who have cast their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again. The manner of voting remotely by members holding shares in dematerialized mode is provided in the instructions for evoting section which forms part of this Notice. The Board has appointed M/s. SCS & Co. LLP, Company Secretaries (M. No.: F14118, COP: 23630), as the Scrutinizer to scrutinize the e-voting in a fair and transparent manner.
16. The e-voting period commences on Saturday, September 26, 2026 at 09:00 A.M. (IST) and ends on Monday, September 28, 2026 at 05:00 P.M. (IST). During this period, members holding shares in dematerialised form, as on cut-off date, i.e. as on Tuesday, September 22, 2026 may cast their votes electronically. The e-voting module will be disabled by NSDL for voting thereafter. A member will not be allowed to vote again on any resolutions on which vote have already been cast.

17. There being no physical shareholders in the Company, the Register of members and share transfer books of the Company will not be closed. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Tuesday, September 22, 2026 be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only
18. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. Tuesday, September 22, 2026, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting system on the date of the AGM by following the procedure mentioned in this part.
19. The voting rights of the members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date i.e. Tuesday, September 22, 2026.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

STEP 1: ACCESS TO NSDL E-VOTING SYSTEM

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	- For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. - Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. - If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp - Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

	5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store   Google Play 
Individual Shareholders holding securities in demat mode with CDSL	- Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. - After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. - If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. - Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

STEP 2: CAST YOUR VOTE ELECTRONICALLY AND JOIN GENERAL MEETING ON NSDL E-VOTING SYSTEM.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to **scsandcollp@gmail.com** with a copy marked to **evoting@nsdl.com**. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on **www.evoting.nsdl.com** to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of **www.evoting.nsdl.com** or call on.: 022 - 4886 7000 or send a request to at **evoting@nsdl.com**

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL IDS ARE NOT REGISTERED WITH THE DEPOSITORIES FOR PROCURING USER ID AND PASSWORD AND REGISTRATION OF E MAIL IDS FOR E-VOTING FOR THE RESOLUTIONS SET OUT IN THIS NOTICE:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investor@solariumenergy.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investor@solariumenergy.in. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. For ease of conduct, Members who would like to ask questions may send their questions in advance at least seven (7) days before AGM mentioning their name, demat account number/folio number, email id, mobile number at investor@solariumenergy.in. and register themselves as a speaker. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM.
6. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at investor@solariumenergy.in. The same will be replied by the company suitably.
7. The Scrutinizer shall, immediately after the conclusion of voting at the 4th Annual General Meeting (AGM), unblock the votes cast through remote e-voting and count the same, along with the votes cast at the AGM. Within two working days from the conclusion of the AGM, the Scrutinizer shall prepare and submit a consolidated report on the total votes cast in favour and against each resolution, if any, to the Chairman or to any person duly authorised by him in writing. The Chairman or such authorised person shall countersign the report and declare the results of the voting forthwith. The decision of the Scrutinizer on the validity of the votes shall be final and binding.

The results declared, along with the Scrutinizer's Report, shall be placed on the Company's website at www.solariumenergy.in and on the website of National Securities Depository Limited (NSDL) at www.evoting.nsdl.com within two working days of the passing of the resolutions at the AGM. The results shall also be communicated to the stock exchanges where the equity shares of the Company are listed

CONTACT DETAILS:

Company	Address: B-1207 World Trade Tower, Behind Skoda Showroom, Makarba, Jivraj Park, Ahmedabad, Gujarat, India – 380051 Tel No. +91 9016549999 Email: investor@solariumenergy.in Web: www.solariumenergy.in
Registrar and Transfer Agent	MUFG Intime India Private Limited (formerly Link Intime India Private Limited) Address: 5th Floor, 506 to 508, Amarnath Business Center-1, (ABC-1), beside Gala Business Centre, Nr. St. Xavier's College Corner, Off. C.G Road, Ellisbridge, Ahmedabad-380006, Gujarat Tel. Number: 079-26465179 Email Id: ahmedabad@in.mpms.mufg.com Website: www.in.mpms.mufg.com
e-Voting Agency & VC / OAVM	Email: evoting@nsdl.co.in NSDL help desk 1800-222-990
Scrutinizer	M/s. SCS & Co. LLP, Ms. Anjali Sangtani (Membership No. F14118; CP No. 23630) Email: cs@scsandcollp.com ; Mo No: 079-40051702

EXPLANATORY STATEMENT- STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 AND ADDITIONAL INFORMATION AS REQUIRED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND CIRCULARS ISSUED THEREUNDER

ITEM NO. 3:

APPOINTMENT OF MRS. ADITI GOYAL (DIN: 10564097) AS A NON-EXECUTIVE NON-INDEPENDENT DIRECTOR OF THE COMPANY: SPECIAL RESOLUTION:

The Board of Directors based on recommendation of the Nomination and Remuneration Committee and subject to the approval of the Members of the Company, pursuant to the provisions of Section 161 (1) of the Companies Act, 2013 (the Act) and the Articles of Association of the Company, appointed, Mrs. Aditi Goyal (DIN: 10564097) as an Additional Non-Executive Non Independent Director of the Company with effect from May 29, 2026 and she holds office upto the date of the ensuing General Meeting.

The Company has received notice in writing under Section 160 of the Companies Act, 2013, proposing the candidature of Mrs. Aditi Goyal (DIN: 10564097) for the office of Non-Executive Non-Independent Director of the Company. Further, the Company has received consent in writing to act as director and consent in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

THE BRIEF PROFILE OF MRS. ADITI GOYAL (DIN: 07788611) IS AS UNDER:

Mrs. Aditi Goyal, aged 37, holds a B.Tech. degree in Electrical Engineering from SKIT, Jaipur. She has over 3 years of professional experience in software development, firmware validation, automation testing, quality assurance and project execution. During her professional career, she has been involved in test planning, defect identification and resolution, root-cause analysis, process improvement and cross-functional coordination. She has also gained experience in mentoring team members and ensuring timely delivery of quality work. Her analytical and problem-solving abilities, along with her technical expertise and professional experience, make her a valuable asset to the Company.

A copy of the draft letter for the appointment of Mrs. Aditi Goyal as Non-Executive Non-Independent Director setting out the terms and conditions and also would be available for inspection by the Members at the Registered Office of the Company during the normal working hours on any working days of the Company.

Except Mrs. Aditi Goyal, and Mr. Ankit Garg, being her relatives, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, except to the extent of their shareholding, if any, in the Company, in the said resolution.

The Board recommends the passing of the Resolution under Item No. 3 as a Special Resolution.

Registered office:

B-1207 World Trade Tower,
Behind Skoda Showroom,
Makarba, Jivraj Park, Ahmedabad,
Gujarat, India - 380051

Place: Ahmedabad

Date: 05.09.2026

For and on behalf of Board of Directors

**Solarium Green Energy Limited
CIN: L31909GJ2022PLC129634**

Sd/-

Ankit Garg

**Chairman & Managing Director
(DIN: 08027760)**

Annexure to Notice of 4th Annual General Meeting

Disclosure under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-II issued by ICSI for Item No. 2 and 3.

Name of Director	Mr. Pankaj Vallabhbhai Gothi	Mrs. Aditi Goyal
DIN:	07348565	10564097
Date of Birth	August 11, 1975	November 26, 1988
Age (In years)	51	37
Nationality	Indian	Indian
Date of Initial Appointment	February 24, 2022	May 29, 2026
Date of Appointment (at current term) & designation	June 24, 2024 - Whole-Time Director	May 29, 2026- Additional Non-Executive Non-Independent Director
Qualification	He has passed third year Bachelors in Commerce from Saurashtra University, Gujarat.	She holds a B.Tech. degree in Electrical Engineering from SKIT, Jaipur.
Experience - Expertise in specific functional areas - profile and suitability	He possesses more than 10 years of experience in sales and marketing within the solar and construction equipment industry.	She has over 3 years of experience in software development, firmware validation, automation testing, quality assurance and project execution. She has expertise in technical problem-solving, testing and process improvement, making her suitable for the proposed position.
No. of Shares held as on March 31, 2026 including shareholding as a Beneficial Owner.	52,50,000 Equity Shares	2,10,000 Equity Shares
Terms & Conditions	Originally, he was appointed as a director since the incorporation of the company, i.e., since February 24, 2022 and later his designation was changed to a Whole-Time Director, liable to retire by rotation for a period of three years w.e.f. June 24, 2024	Appointment as an Additional Non-Executive Non-Independent Director of the Company liable to retire by rotation to comply with the provisions of Section 152 of the Companies Act, 2013 and as terms decided by the board.
Remuneration Last Drawn (FY 2025-26)	₹ 57.74 Lakhs per annum	Nil
Remuneration sought to be paid	Up to ₹ 96.00 Lakhs per annum	None other than Payment of sitting fees for attending the Board meetings and Committee meetings

Number of Board Meetings attended during the Financial Year 2025-26	11 Meetings out of 11 Board Meetings	Not Applicable
Directorships held in other companies (excluding foreign companies, Section 8 companies and Struck off Companies and our Company)	1 (One)	Nil
Memberships / Chairmanships of committees* of public companies (other than our company)	Nil	Nil
Listed entities from which the person has resigned in the past three years	Nil	Nil
Inter-se Relationship with other Directors.	No relationship with other Directors	Mrs. Aditi Goyal is spouse of Mr. Ankit Garg, Chairman and Managing Director of our company
Information as required pursuant to BSE Circular No. L1ST/COMP/14/2018-19 dated June 20, 2018	Mr. Pankaj Gothi is not debarred from holding the office of director pursuant to any SEBI order or any other such authority.	Mrs. Aditi Goyal is not debarred from holding the office of director pursuant to any SEBI order or any other such authority.

* Committee includes Audit Committee and Stakeholder's Relationship Committee across all Public Companies.

Registered office:

B-1207 World Trade Tower,
Behind Skoda Showroom,
Makarba, Jivraj Park, Ahmedabad,
Gujarat, India - 380051

For and on behalf of Board of Directors

Solarium Green Energy Limited
CIN: L31909GJ2022PLC129634

Place: Ahmedabad

Date: 05.09.2026

Sd/-

Ankit Garg
Chairman & Managing Director
(DIN: 08027760)

DIRECTOR'S REPORT

To,
The Members of
Solarium Green Energy Limited
(Formerly Known as Solarium Green Energy Private Limited),

The Board of Directors is delighted to present the **4th Annual Report** on the business and operations of your Company ("the Company") for the financial year ended March 31, 2026. This report is accompanied by the audited financial statements, which provide a comprehensive overview of the Company's financial performance and position during the year.

We trust that the insights and information contained within these documents will offer a clear understanding of the Company's achievements and strategic direction.

FINANCIAL PERFORMANCE:

The Audited Financial Statements of the Company as on March 31, 2026, are prepared in accordance with the relevant applicable Accounting Standards ("AS") and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and the provisions of the Companies Act, 2013 ("the Act").

Key highlights of standalone & consolidated financial performance for the year ended March 31, 2026, are summarized as under:

(₹ in lakhs except earnings per share)

Particulars	Standalone		Consolidated	
	2025-26	2024-25	2025-26	2024-25
Revenue from Operations	36,815.10	23,007.64	36,815.10	23,007.64
Other Income	485.97	101.30	485.97	101.30
Total Revenue	37,301.07	23,108.94	37,301.07	23,108.94
Earnings before interest, tax, depreciation and amortization (EBITDA)	3528.58	2,691.73	3527.96	2,691.49
Less: Finance Cost	1,046.73	345.44	1046.76	345.44
Less: Depreciation and amortization	110.21	91.34	110.21	91.34
Add: Exceptional Item	283.06	-	283.06	-
Profit Before Taxation	2,654.70	2,254.95	2,654.05	2,254.71
Tax expenses				
Current Tax	183.27	378.78	183.27	378.78
Deferred tax	430.59	(10.33)	430.59	(10.33)
Tax for earlier years	(6.13)	27.64	(6.14)	27.64
Profit for the period	2,046.97	1,858.86	2,046.33	1,858.62
EPS				
Basic	9.81	11.65	9.81	11.65

Diluted	9.76	11.65	9.76	11.65
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FINANCIAL HIGHLIGHTS:

STANDALONE HIGHLIGHTS OF OPERATIONAL PERFORMANCE:

The total revenue of the Company for the year ended March 31, 2026 was ₹ 37,301.07 lakhs as against the total revenue of ₹ 23,108.94 lakhs for the previous financial year ended March 31, 2025. The Total Revenue of the Company registered a growth of approximately 61.41% over the previous year.

During the year under review, the Company has earned a Net Profit after Tax of ₹ 2,046.97 lakhs as compared to Net Profit after Tax of ₹ 1,858.86 lakhs in the previous financial year. The profit of the Company increased by approximately 10.12% as compared to the previous financial year. The increase in profit is mainly attributable to the higher revenue from operations and improvement in the overall operating performance of the Company during the year.

CONSOLIDATED HIGHLIGHTS OF OPERATIONAL PERFORMANCE:

The Consolidated Financial Statements presented by your Company include the financial results of following Subsidiary;

- Solarium Ventures Private Limited (formerly known as Solarium Ventures LLP)

Solarium Ventures Private Limited has not commenced its business operations during the financial year 2025-26. Accordingly, the subsidiary did not have any material operational contribution to the consolidated financial performance of the Company during the year under review.

During the year under review, the total Consolidated Revenue of the Company for the year ended March 31, 2026 was ₹ 37,301.07 lakhs as against the total Consolidated Revenue of ₹ 23,108.94 lakhs for the previous financial year ended March 31, 2025. The Consolidated Revenue of the Company registered a growth of approximately 61.41% over the previous year.

Further, the Company has earned a Consolidated Net Profit after Tax of ₹ 2,046.33 lakhs for the year under review as compared to ₹ 1,858.62 lakhs in the previous financial year. The Consolidated Profit of the Company increased by approximately 9.17% as compared to the previous financial year.

COMPANY BACKGROUND:

Our Company was originally formed as a Limited Liability Partnership in the name and style of “Solarium Green Energy LLP”, under the provisions of the Limited Liability Partnership Act, 2008, on December 17, 2015, vide certificate of incorporation issued by Registrar of Companies, Ahmedabad. Later on, Solarium Green Energy LLP was converted to a Private Limited company under the provisions of the Companies Act, 2013 under the name of “Solarium Green Energy Private Limited” and received certificate of incorporation from Central registration Center, Registrar of Companies dated February 24, 2022.

Subsequently, considering the business expansion our Company was converted into a public limited company pursuant to a special resolution passed by our Shareholders at an Extra-ordinary General Meeting held on April 11, 2024, and the name of Company was converted to “Solarium Green Energy Limited” and a fresh certificate of incorporation consequent upon conversion dated June 21, 2024, was issued by the Central Processing Centre, Registrar of Companies. The Corporate Identification Number of our Company is L31909GJ2022PLC129634.

Solarium Green Energy Limited is engaged in providing solar energy solutions through turnkey EPC services for rooftop and ground-mounted solar projects. The Company serves residential, commercial, industrial and government customers. During the year, the Company also expanded its operations by commencing manufacturing of solar panels.

SOLAR MODULE MANUFACTURING AND MATERIAL CHANGES:

During the year under review, the Company re-entered the solar module manufacturing business as part of its backward integration strategy. The Company has established a fully automated solar module manufacturing facility at Survey No. 508/1 & 508/2, Village Miroli, Taluka Daskroi, District Ahmedabad, Gujarat – 382425, with a manufacturing capacity of approximately 1 GW (1,000 MW) per annum, equipped with advanced technologies including TOPCon and bifacial solar cells.

Subsequently, pursuant to the inclusion of the Company in the Approved List of Models and Manufacturers (ALMM) published by the Ministry of New and Renewable Energy (MNRE) on 6 July 2026, the manufacturing facility has been enlisted with an approved manufacturing capacity of 1.23 GW (1,230 MW) per annum.

The Company successfully commissioned the solar module manufacturing facility on March 18, 2026. The manufacturing facility is expected to strengthen the Company's supply chain, reduce input cost volatility, ensure timely availability of solar modules for its EPC projects and improve overall project margins.

Apart from the above, there were no other material changes and commitments affecting the financial position of the Company between the end of the financial year and the date of this Report.

INITIAL PUBLIC OFFER AND LISTING OF EQUITY SHARES:

During the financial year 2024-25, the Company successfully completed its Initial Public Offering ("IPO") of 54,99,600 Equity Shares of face value of ₹10/- each. The Equity Shares of the Company were listed on the SME Platform of BSE Limited and trading in the Equity Shares commenced on February 13, 2025 under the trading symbol "SOLARIUM". The Company continued to comply with the applicable requirements relating to its listed status during the financial year 2025-26.

UTILIZATION OF IPO PROCEEDS:

The Company had raised ₹10,504.24 lakhs through the Initial Public Offering ("IPO") during the financial year 2024-25. The IPO proceeds were raised for the objects specified in the Offer Document and, as at March 31, 2026, the proceeds have been fully utilized towards the respective objects as set out therein.

The details of the utilization of IPO proceeds as at March 31, 2026 are as follows:

(in ₹ lakhs)				
Sr. No.	Original Object	Original Allocation	Funds Utilized as on March 31, 2026	Funds Unutilized as on March 31, 2026
1.	To meet Working Capital Requirements	7100.00	7100.00	-
2.	For General Corporate Purpose	2,525.97	2,525.97	-
3.	For Issue related Expenses	878.26	878.26	-

Further, the proceeds raised through the Company's Initial Public Offering (IPO) during the year are being monitored by a SEBI-registered monitoring agency, Acuite Ratings & Research Limited. The Monitoring Agency submits a detailed report on a quarterly basis regarding the utilisation of the IPO proceeds, which is placed before the Audit Committee for its review and is publicly disseminated to the stock exchanges, affirming no deviation or variation in utilization of the issue proceeds from the objects stated in Prospectus ensuring transparency and compliance with regulatory requirements.

SUBSIDIARIES ASSOCIATES AND JOINT VENTURE OF THE COMPANY:

As on March 31, 2026, the Company has one subsidiary, M/s. Solarium Ventures Private Limited (formerly known as Solarium Ventures LLP). Apart from this, the Company does not have any other subsidiaries, associate companies or joint ventures.

During the year under review, Solarium Ventures LLP was converted into a private limited company under the name “Solarium Ventures Private Limited” pursuant to the issuance of a Certificate of Incorporation consequent upon conversion, with effect from August 03, 2025.

In accordance with Section 129(3), 134 and 136 of the Companies Act, 2013, read with rules made thereunder and Regulation 33 of the SEBI Listing Regulations, your Company has prepared consolidated financial statements of the Company and a separate statement containing the salient features of the financial statements of the subsidiary in Form AOC-1 is annexed to this Report as “*Annexure – A*”.

In accordance with the provisions of Section 136 of the Companies Act, 2013, the separate audited financial statements of the subsidiary company are available on the Company's website at <https://solariumenergy.in/financial-information/>. The said financial statements shall also be made available to the shareholders upon request in accordance with the applicable provisions of the Act.

DIVIDEND:

In view of the Company's growth objectives and the requirement to retain sufficient funds for supporting its future business plans, the Board of Directors has decided not to recommend any dividend for the financial year ended March 31, 2026, with a view to conserve resources, which are proposed to be utilised towards the Company's future growth, expansion and business requirements.

INVESTOR EDUCATION AND PROTECTION FUND (IEPF):

The Company has not distributed any amount as dividend during the previous financial years, and hence no instance arises for unclaimed/unpaid dividend.

Therefore, no amounts and shares were required to be transferred to the Investor Education and Protection Fund (“IEPF”) set up by the Government of India.

TRANSFER TO RESERVES AND SURPLUS:

During the year under review, the Company has not transferred any amount to specific reserves. The entire net profit for the financial year 2025-26 has been retained and carried forward under Reserves and Surplus, as reflected in the Balance Sheet.

CHANGE IN NATURE OF BUSINESS:

There is no change in the nature of the existing business of the Company. The Company continues to operate in line with its main object and remains engaged in the same line of business.

SHARE CAPITAL:

Authorized Capital

During the financial year under review, there was no change in the Authorised Share Capital of the Company.

As on March 31, 2026, the Authorised Share Capital stood at ₹ 25,00,00,000/- (Rupees Twenty-Five Crore Only) divided into 2,50,00,000 (Two Crore Fifty Lakh) Equity Shares of ₹10/- (Rupees Ten Only) each.

Issued, Subscribed & Paid-up Share Capital:

During the financial year under review, the Issued, Subscribed and Paid-up Equity Share Capital of the Company increased pursuant to the allotment of Equity Shares upon exercise of vested stock options granted under the **Solarium Employee Stock Option Plan-2024 (“ESOP Plan 2024”)**.

During the year, the Company allotted the following Equity Shares to eligible employees pursuant to the exercise of vested stock options:

- 15,340 Equity Shares of face value of ₹10/- each, as approved by the Board of Directors at its meeting held on November 26, 2025; and
- 5,060 Equity Shares of face value of ₹10/- each, as approved by the Board of Directors at its meeting held on February 05, 2026.

Accordingly, a total of 20,400 Equity Shares were allotted during the financial year upon exercise of vested stock options under the ESOP Plan 2024.

Consequent to the above allotments, the Issued, Subscribed and Paid-up Share Capital of the Company stood increased to ₹20,87,00,000/- (Rupees Twenty Crore Eighty-Seven Lakh Only) comprising 2,08,70,000 (Two Crore Eight Lakh Seventy Thousand) Equity Shares of ₹10/- (Rupees Ten Only) each as on March 31, 2026. The Equity Shares so allotted rank pari passu in all respects with the existing Equity Shares of the Company.

During the year under review, the Company has not issued any Preferential Shares, Bonus Shares, Sweat Equity Shares, Rights Shares or Equity Shares with Differential Voting Rights.

Alteration of Capital Clause of Memorandum of Association

During the year under review, there was no alteration in the Capital Clause of the Memorandum of Association of the Company.

CREDIT RATING:

During the year under review, CARE Ratings Limited assigned and reaffirmed the credit ratings of the Company's bank facilities. The Company's Long Term Bank Facilities were rated CARE BBB-; Stable, while the Long Term / Short Term Bank Facilities were rated CARE BBB-; Stable / CARE A3.

Subsequent to the year under review, the credit ratings of the Company's bank facilities were revised and certain facilities were enhanced/assigned, with the ratings being reaffirmed at CARE BBB-; Stable / CARE A3, as applicable.

The details of the credit ratings are available on the website of the Company at <https://solariumenergy.in/credit-rating/>

EMPLOYEE STOCK OPTION PLAN (ESOP) 2024:

The Company has implemented the Solarium Employee Stock Option Plan, 2024 ("ESOP 2024" or "Scheme") with the objective of attracting, retaining and motivating eligible employees by providing them an opportunity to participate in the growth and success of the Company.

The Solarium Employee Stock Option Plan, 2024 ("ESOP Scheme") was approved by the Shareholders at the Extra-Ordinary General Meeting held on July 20, 2024, for grant of 3,00,000 (Three Lakhs Only) stock options to eligible employees of the Company. At the Extra-Ordinary General Meeting held on October 22, 2024, the Shareholders ratified the ESOP Scheme in accordance with the applicable SEBI regulations. Out of the total 3,00,000 stock options approved under ESOP Scheme, 1,96,700 stock options have been granted to eligible employees by the Nomination and Remuneration Committee at its respective meetings. The Nomination and Remuneration Committee is empowered under the Scheme to grant options to eligible employees in compliance with the SEBI SBEB & SE Regulations.

At the Annual General Meeting held on September 05, 2025, the Members of the Company approved the following matters in relation to ESOP 2024:

- Ratification of the Solarium Employee Stock Option Plan, 2024 (“ESOP-2024” or “Scheme” or “Plan”);
- Ratification of extension of benefits under the Solarium Employee Stock Option Plan, 2024 (“ESOP-2024” or “Scheme” or “Plan”) to the employees of Subsidiary Companies of the Company; and
- Approval for the increase in the Limit of the ESOP Pool Size under ESOP-2024.

During the financial year 2025-26, the Company continued to administer the ESOP 2024 in accordance with the terms of the Scheme and applicable laws. During the year, a total of 20,400 Equity Shares of face value of ₹10/- each were allotted to eligible employees pursuant to the exercise of vested stock options granted under ESOP 2024, comprising 15,340 Equity Shares allotted on November 26, 2025 and 5,060 Equity Shares allotted on February 05, 2026.

The Statutory disclosures as required under Regulation 14 of the SEBI (SBEB & SE) Regulations, 2021, read with SEBI Circular No. CIR/CFD/POLICY CELL/2/2015 dated June 16, 2015, regarding the ESOP 2024, are available on the Company’s website at www.zodiacenergy.com. <https://solariumenergy.in/esop/>

The Company has also obtained the certificate from the Secretarial Auditor confirming that ESOP 2024 has been implemented in accordance with the applicable provisions of the SEBI (SBEB & SE) Regulations, 2021 and the resolutions passed by the Members of the Company. A copy of the certificate has been uploaded on the website of the Company i.e. <https://solariumenergy.in/esop/>

Constitution of Board:

As on the date of this report, the Board comprises of the following Directors;

Name of Director	Category Cum Designation	Date of Original Appointment	Date of Appointment at current Term & designation	Total Directorships in other co. ²	No. of Committee ¹		No. of Shares held as on March 31, 2026
					In which Director is Member	in which Director is Chairman	
Mr. Ankit Garg	Chairman and Managing Director	February 24, 2022	June 24, 2024	2	2	0	52,50,000
Mr. Pankaj Vallabhghai Gothi	Whole Time Director	February 24, 2022	June 24, 2024	1	1	0	52,50,000
Mrs. Priya Bansal*	Non-Executive Director	August 01, 2024	August 07, 2024	2	0	0	-
Mr. Harshil B. Vadodariya	Independent Director	June 24, 2024	June 26, 2024	3	4	2	-
Mr. Vivek Dinesh Nathwani	Independent Director	June 24, 2024	June 26, 2024	2	3	2	-
Mrs. Aditi Goyal **	Non-Executive Director	May 29, 2026	-	0	1	0	2,10,000

¹ Committee includes Audit Committee and Stakeholder’s Relationship Committee across all Public Companies.

² Excluding LLPs, Section 8 Company & Struck Off Companies.

*Mrs. Priya Bansal (DIN: 07788611), has resigned from the post of Non-Executive Director of the company w.e.f. May 29, 2026

*** Mrs. Aditi Goyal (DIN:10564097) has been appointed as Additional (Non-Executive) Director of the company w.e.f. May 29, 2026 by the board of directors at its meeting held on same day.*

The composition of Board complies with the requirements of the Companies Act, 2013 ("Act"). Further, in pursuance of Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company is exempted from the requirement of having composition of Board as per Regulation 17 of SEBI Listing Regulations.

None of the Director of the Company is serving as a Whole-Time Director in any other Listed Company and the number of their directorship is within the limits laid down under section 165 of the Companies Act, 2013.

INFORMATION ON DIRECTORATE:

During the year under review, there was no change in the constitution of the Board of Directors of the Company. However, after the closure of the financial year 2025-26 and up to the date of this Report, there have been changes in the composition of the Board as set out below:

a) Cessation

After closure of financial year 2025-26, Mrs. Priya Bansal (DIN: 07788611) tendered her resignation vide letter dated May 29, 2026 from the post of Non-Executive Director of the Company w.e.f. the same day, due to personal reasons and personal commitment. Further, she has also informed that there was no other material reason for her resignation.

b) Appointment & Further Regularization

After closure of financial year 2025-26, Mrs. Aditi Goyal (DIN:10564097) has been appointed as an Additional Director (Non-Executive) w.e.f. May 29, 2026 by the board of directors at its meeting held on same day, and she shall hold office up to the date of the ensuing General Meeting.

The Company has proposed her appointment/ regularization as a Non-Executive Non-Independent Director at this ensuing Annual General Meeting. Accordingly, a resolution seeking the approval for her appointment is being placed before the Members for their consideration & approval. Upon approval of the Members, she shall be appointed as a Non-Executive Director of the Company and shall be liable to retire by rotation in accordance with the provisions of the Companies Act, 2013.

Her brief profile and other relevant information are provided in the Notice convening the 04th Annual General Meeting of the Company.

The relevant details, as required under Regulation 36 (3) of SEBI (LODR) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard, of the person seeking re-appointment/ appointment as Director are also provided in Notes to the Notice convening the 4th Annual General meeting.

d) Retirement by rotation and subsequent re-appointment:

Mr. Pankaj Gothi (DIN:07348565), Whole-time Director of the company, is liable to retire by rotation at the ensuing Annual General Meeting, pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), being eligible he has offered himself for re-appointment.

The resolution for his re-appointment is being placed before the shareholders at the ensuing Annual General Meeting. His brief profile and other relevant information are included in the Notice convening the 4th Annual General Meeting of the Company.

The details required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards are provided in the explanatory notes to the AGM Notice.

KEY MANAGERIAL PERSONNEL:

During the financial year 2025-26, the following individuals were served as Key Managerial Personnel (KMP) of the company, under Section 203 of the Companies Act, 2013:

1. Mr. Ankit Garg - Chairman and Managing Director
2. Mr. Pankaj Vallabhbbhai Gothi - Whole Time Director
3. Mr. Himanshu Garg - Chief Financial officer (Upto January 09, 2026)*
4. Mr. Rohit Jindal- Chief Financial officer (w.e.f. January 09, 2026)
5. Ms. Pankti Thakkar - Company Secretary and Compliance officer

During the financial year 2025-26, there were no changes took place in KMP except Mr. Himanshu Garg tendered his resignation from the post of Chief Financial officer of the Company w.e.f. January 09, 2026 and Mr. Rohit Jindal was appointed as Chief Financial officer of the Company w.e.f. January 09, 2026.

** Mr. Himanshu Garg, consequent to his cessation as Chief Financial Officer (CFO) and Key Managerial Personnel (KMP) of the Company, was designated as President – Growth and International Business, along with Business Finance, with effect from January 09, 2026.*

BOARD MEETING:

The Board of Directors meets at regular intervals to review the Company's operations and performance, deliberate on strategic matters, approve statutory and business-related matters, and provide guidance to the management. Additional Board meetings are convened, as and when required to discuss and decide on various business policies, strategies and other businesses.

During the year under review, Board of Directors of the Company met 11 (Eleven) times are as on, May 03, 2025, May 27, 2025, June 06, 2025, August 13, 2025, September 26, 2025, November 14, 2025, November 21, 2025, November 26, 2025, January 09, 2026, February 05, 2026 and March 12, 2026.

The details of attendance of Directors at the Board Meetings are given as below:

Name of Director	Number of Board Meetings Eligible to attend	Number of Board Meetings attended	Presence at the previous AGM
Mr. Ankit Garg	11	11	Yes
Mr. Pankaj Vallabhbbhai Gothi	11	11	Yes
Ms. Priya Bansal*	11	7	Yes
Mr. Harshil Vadodariya	11	11	Yes
Mr. Vivek Nathwani	11	11	Yes

**Mrs. Priya Bansal (DIN: 07788611), has resigned from the post of Non-Executive Director of the company w.e.f. May 29, 2026*

The gap between two consecutive meetings was not more than one hundred and twenty days as provided in section 173 of the Act.

GENERAL MEETINGS:

During the year under review, the following General Meetings were held, the details of which are given as under:

Sr. No.	Type of General Meeting	Date of General Meeting
1.	Annual General Meeting	September 05, 2025

DISCLOSURE BY DIRECTORS:

The Directors on the Board have submitted notice of interest under Section 184(1) of the Companies Act, 2013 i.e. in Form MBP-1, intimation under Section 164(2) of the Companies Act, 2013 i.e. in Form DIR 8 and declaration as to compliance with the Code of Conduct of the Company.

INDEPENDENT DIRECTORS:

In terms of Section 149 of the Companies Act, 2013 and rules made there under, as on March 31, 2026 the Company has two Non-Promoter Non-Executive Independent Directors in line with the act. The Company has received necessary declaration from each Independent Director under Section 149 (7) of the Companies Act, 2013 that they meet the criteria of independence laid down in Section 149 (6) of the Act. Further, all the Independent Directors of the Company have registered themselves in the Independent Director Data Bank.

A separate meeting of Independent Directors was held on March 12, 2026 to review the performance of Non-Independent Directors and Board as whole and performance of Chairperson of the Company including assessment of quality, quantity and timeliness of flow of information between Company management and Board.

CHANGE IN REGISTERED OFFICE:

During the year under review, there was no change in Registered Office of your Company.

However, subsequent to the closure of the financial year 2025-26, the Board of Directors, at its meeting held on August 05, 2026, approved the shifting of the Registered Office of the Company from B-1208, World Trade Tower, Behind Skoda Showroom, Makarba, Ahmedabad, Gujarat - 380051 to B-1207 World Trade Tower, Behind Skoda Showroom, Makarba, Ahmedabad, Gujarat - 380051, within the local limits of the same city.

PERFORMANCE EVALUATION:

The Board of Directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in the following manners;

- The performance of the board was evaluated by the board, after seeking inputs from all the directors, on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning etc.
- The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.
- The board and the nomination and remuneration committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.
- In addition, the chairman was also evaluated on the key aspects of his role.

Separate meeting of independent directors was held to evaluate the performance of non-independent directors, performance of the board as a whole and performance of the chairman, taking into account the views of executive directors and non-executive directors. Additionally, Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

The outcome of the evaluations confirmed that the Board and its Committees are functioning effectively and that the Directors are contributing meaningfully to the Company's growth and governance.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, confirm that:

- In preparation of annual accounts for the year ended March 31, 2026, the applicable accounting standards have been followed and that no material departures have been made from the same;
- The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that year;
- The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The Directors had prepared the annual accounts for the year ended March 31, 2026 on going concern basis.
- The Directors had laid down the internal financial controls to be followed by the Company and that such Internal Financial Controls are adequate and were operating effectively; and
- The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

COMMITTEES OF BOARD:

The Board of Directors, in line with the requirement of the act, has formed various committees, details of which are given hereunder.

A. AUDIT COMMITTEE:

The Company has formed audit committee in line with the provisions Section 177 of the Companies Act, 2013. Audit Committee meeting is generally held for the purpose of recommending half yearly and yearly financial result. Additional meeting is held for the purpose of reviewing the specific item included in terms of reference of the Committee.

During the year under review, Audit Committee met 7 (Seven) times viz on May 03, 2025; August 13, 2025; August 14, 2025; November 07, 2025; November 14, 2025; January 09, 2026 and February 12, 2026.

The composition & attendance of the Audit Committee are as given below:

Name of Director	DIN	Category	Designation	Number of Meetings During the Financial Year 2025-26	
				Eligible to Attend	Attended
Mr. Harshil B. Vadodariya	07827003	Non-Executive Independent Director	Chairperson	7	7
Mr. Vivek Dinesh Nathwani	09791683	Non-Executive Independent Director	Member	7	7
Mr. Ankit Garg	08027760	Chairman & Managing Director	Member	7	7

VIGIL MECHANISM:

The Company has established a vigil mechanism and accordingly framed a Whistle Blower Policy. The policy enables the employees to report to the management instances of unethical behavior actual or suspected fraud or violation of Company's Code of Conduct.

Further the mechanism adopted by the Company encourages the Whistle Blower to report genuine concerns or grievances and provide for adequate safe guards against victimization of the Whistle Blower who avails of such mechanism and also provides for direct access to the Chairman of the Audit Committee in exceptional cases.

The functioning of vigil mechanism is reviewed by the Audit Committee from time to time. None of the Whistle blowers has been denied access to the Audit Committee of the Board. The Whistle Blower Policy of the Company is available on the company's website at <https://solariumenergy.in/wp-content/uploads/2024/08/Vigil-Mechanisam-Whistle-Blower-Policy.pdf>

B. STAKEHOLDER'S RELATIONSHIP COMMITTEE:

The Company has constituted Stakeholder's Relationship Committee in line with the provisions Section 178 of the Companies Act, 2013. It constituted mainly to focus on the redressal of Shareholders' / Investors' Grievances, if any, like Transfer / Transmission / Demat of Shares; Loss of Share Certificates; Non-receipt of Annual Report; Dividend Warrants; etc.

The Stakeholders Relationship Committee shall report to the Board on a quarterly basis regarding the status of redressal of complaints received from the shareholders of the Company.

During the year under review, Stakeholder's Relationship Committee met 2 (Two) times viz on November 14, 2025 and March 12, 2026.

The composition & attendance of the Stakeholder's Relationship Committee are as given below:

Name of Director	DIN	Category	Designation	Number of Meetings During the Financial Year 2025-26	
				Eligible to Attend	Attended
Mr. Harshil B. Vadodariya	07827003	Non-Executive Independent Director	Chairperson	2	2
Mr. Ankit Garg	08027760	Chairman and Managing Director	Member	2	2
Mr. Pankaj Vallabhbai Gothi	07348565	Whole time Director	Member	2	2

Investor Grievance Status:

During the year under review, the Company did not receive any complaints from shareholders. As of March 31, 2026, no investor grievance was pending.

C. NOMINATION AND REMUNERATION COMMITTEE:

The Company has formed Nomination and Remuneration committee in line with the provisions of Section 178 of the Companies Act, 2013.

The Committee is responsible for identifying individuals qualified to become Directors and those who can be appointed to senior management roles, and for recommending their appointment or removal. It also oversees the criteria for determining qualifications, positive attributes, and independence of a director, and formulates a policy relating to the remuneration of Directors, KMPs, and other employees.

During the year under review, Nomination and Remuneration Committee met 5 (Five) times, viz on August 13, 2025, November 13, 2025, November 26, 2025, January 09, 2026 and February 05, 2026.

The composition & attendance of the Nomination and Remuneration Committee are as given below:

Name of Director	DIN	Category	Designation	Number of Meetings During the Financial Year 2025-26	
				Eligible to Attend	Attended
Mr. Harshil B. Vadodariya	07827003	Non-Executive Independent Director	Chairperson	5	5
Mr. Vivek Dinesh Nathwani	09791683	Non-Executive Independent Director	Member	5	5
Mrs. Priya Bansal*	07788611	Non-Executive Director	Member	5	5
Mrs. Aditi Goyal*	10564097	Non-Executive Director	Member	0	0
Mr. Ankit Garg	08027760	Chairman and Managing Director	Member	5	5

**Mrs. Priya Bansal resigned as a Member of the Nomination and Remuneration Committee with effect from May 29, 2026. On the same date, Ms. Aditi Goyal was appointed as a Member of the Committee. Accordingly, the Committee was reconstituted with effect from May 29, 2026.*

As on the date of this Report, the Committee comprises Mr. Harshil B. Vadodariya as Chairperson and Mr. Vivek Dinesh Nathwani, Ms. Aditi Goyal and Mr. Ankit Garg as Members.

Nomination and Remuneration Policy:

Nomination and Remuneration Policy in the Company is designed to create a high-performance culture. It enables the Company to attract motivated and retained manpower in competitive market, and to harmonize the aspirations of human resources consistent with the goals of the Company. The Company pays remuneration by way of salary, benefits, Perquisites and allowances to its Executive Directors and Key Managerial Personnel. Annual increments are decided by the Nomination and Remuneration Committee within the salary scale approved by the members and are effective from April 1, of each year.

The Nomination and Remuneration Policy, as adopted by the Board of Directors, is placed on the website of the Company at <https://solariumenergy.in/wp-content/uploads/2024/08/Nomination-and-Remuneration-Policy-1.pdf>

REMUNERATION OF DIRECTOR:

The details of remuneration paid during the financial year 2025-26 to directors of the Company are provided in Annual Return-Form MGT-7, which is available at website of the Company, i.e. <https://solariumenergy.in/investors/financial-information/annual-return/>

PARTICULAR OF EMPLOYEES:

The ratio of the remuneration of each director to the median of employees' remuneration as per Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed to this Report as "**Annexure-B**"

D. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

The Company has formed Corporate Social Responsibility (CSR) Committee in line with the provisions of Section 135 of the Companies Act, 2013.

During the year under review, Corporate Social Responsibility (CSR) Committee met 1 (one) time viz on March 12, 2026.

The composition and attendance of the Corporate Social Responsibility Committee are as given below:

Name of Director	DIN	Category	Designation	Number of Meetings During the Financial Year 2025-26	
				Eligible to Attend	Attended
Mr. Harshil B. Vadodariya	07827003	Non-Executive Independent Director	Chairperson	1	1
Mr. Ankit Garg	08027760	Chairman and Managing Director	Member	1	1
Mr. Pankaj Vallabhnbhai Gothi	07348565	Whole time Director	Member	1	1

The Company has formulated a Corporate Social Responsibility Policy in accordance with the applicable provisions of the Companies Act, 2013. The policy outlines the CSR objectives, focus areas, implementation mechanism, and monitoring process.

The CSR Policy, as adopted by the Board of Directors, is available on the Company's website at: <https://solariumenergy.in/wp-content/uploads/2024/09/Corporate-Social-Responsibility-Policy.pdf>

PUBLIC DEPOSIT:

The company has not accepted any deposits from the public. Hence, the directives issued by the Reserve Bank of India & the Provision of Section 73 to 76 of the Company Act, 2013 or any other relevant provisions of the Act and the Rules there under are not applicable.

PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS & SECURITY:

Details of Loans, Guarantees, Investments and Security covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statement.

ANNUAL RETURN:

Pursuant to Section 134(3)(a) of the Act, the annual return as on March 31, 2026 prepared in accordance with Section 92(3) of the Act is made available on the website of your Company and can be accessed using the <https://solariumenergy.in/investors/financial-information/annual-return/>

TRANSACTIONS WITH RELATED PARTIES:

All transactions with Related Parties are placed before the Audit Committee for its prior approval. The Company obtains omnibus approval from the Audit Committee for Related Party Transactions which are repetitive in nature and are entered into in the ordinary course of business. During the Financial Year 2025-26, all transactions with Related Parties were undertaken at arm's length basis and in the ordinary course of business and were in compliance with the applicable provisions of the Companies Act, 2013 ("Act") and the rules made thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Company's Policy on Related Party Transactions.

During the Financial Year under review, the Company has entered into material Related Party Transactions in accordance with the applicable provisions of the Act and the Listing Regulations. The details of the contracts or arrangements with Related Parties referred to in Section 188(1) of the Act, in the prescribed Form AOC 2, are annexed to this Report as "**Annexure-C**" and form part of this Annual Report.

The Policy on Related Party Transactions as approved by the Board of Directors is available on the website of the Company at <https://solariumenergy.in/wp-content/uploads/2024/08/Policy-on-Related-Party-Transaction.pdf>

MEANS OF COMMUNICATION

Results

The Half Yearly Un-Audited Results and the Annual Audited Financial Results of the Company are sent to the stock exchanges immediately after they are approved by the Board. Also, they are uploaded on the Company's website <https://solariumenergy.in/investors/>. The results are published in accordance with the guidelines of the Stock Exchange.

Website

The Company's website <https://solariumenergy.in/> contains a separate dedicated section 'Investor' wherein shareholders' information including financial results is available. The Company's Annual Report is also available in a user- friendly and downloadable form.

BSE Corporate Compliance & Listing Centre (the 'Listing Centre')

BSE's Listing Centre is a web-based application designed for corporate. All periodical compliance filings like shareholding pattern, Financial results, reconciliation of Share capital audit, among others are also filed electronically on the Listing Centre.

The equity shares of the company are listed at BSE Ltd, and the listing fee for the Financial Year 2026-27 has been paid to the concerned Stock Exchange.

SEBI Complaints Redress System (SCORES)

Investors' complaints are processed in a centralized web-based complaints redress system. The salient features of this system are: Centralized database of all complaints, online upload of Action Taken Reports (ATRs) by concerned companies and online viewing by investors of actions taken on the complaint and its current status. The Company regularly redresses the complaints if any, on SCORES within stipulated time.

Designated exclusive Email-id

The Company has designated the email-id: investor@solariumenergy.in exclusively for investor servicing.

BOARD POLICIES:

The details of various policies approved and adopted by the Board as required under the Act and SEBI Listing Regulations are available on the website of the Company at <https://solariumenergy.in/>

PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE:

Your Company is committed to maintaining a safe and respectful workplace and has implemented an Anti-Sexual Harassment framework across all its workplaces. The Company follows a gender-neutral approach in addressing such complaints and complies with applicable laws.

Your Company has adopted a Prevention of Sexual Harassment Policy, which upholds the principles of gender neutrality and confidentiality. An Internal Complaints Committee (ICC) has been duly constituted in accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, to address complaints, if any, in a timely and effective manner.

Details of complaints during the financial year under review are as follows:

- number of complaints of sexual harassment received in the year - NIL
- number of complaints disposed off during the year - NA
- number of cases pending for more than ninety days - NA

The Policy on Prevention of Sexual Harassment as approved by the Board of Directors is available on the Company's website at <https://solariumenergy.in/wp-content/uploads/2025/09/8.-Anti-Sexual-Harassment-Policy.pdf>

COMPLIANCE TO THE PROVISIONS RELATING TO THE MATERNITY BENEFITS ACT, 1961:

During the year under review, the Company has ensured full compliance with the provisions of the Maternity Benefit Act, 1961. The Company remains committed to upholding the rights and welfare of its female employees by providing all statutory maternity benefits, including paid leave, job protection, and other entitlements as mandated under the Act. However, no maternity benefit was claimed during the year.

RISK MANAGEMENT:

The Company has established an appropriate risk management framework covering identification, assessment, monitoring and mitigation of key business and operational risks. The risks are evaluated based on their likelihood of occurrence and potential impact on the Company.

The Company undertakes suitable measures to mitigate identified risks and periodically reviews the risk environment to ensure timely preventive and corrective actions. The framework aims to minimize the potential adverse impact of risks on the Company's operations and performance.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3) (m) of the Act read with rule 8 of The Companies (Accounts) Rules, 2014, as amended from time to time is annexed to this Report as "*Annexure – D*".

DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:

There were no such instances of one-time settlement or differing valuations during the year under review.

COMPLIANCE WITH THE PROVISIONS OF SECRETARIAL STANDARDS OF ICSI:

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively. During the year under review, the Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has established adequate internal financial control systems commensurate with the size and nature of its operations. These controls are designed to ensure orderly and efficient conduct of business, safeguarding of assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records, and timely preparation of reliable financial information.

The Company has an internal audit mechanism to independently review and strengthen its internal control systems. The internal audit is carried out based on an approved audit plan, and the observations and recommendations are reviewed by the management and the Audit Committee. Corrective measures, wherever required, are monitored periodically.

M/s. Abhishek Kumar & Associates, Chartered Accountants (FRN: 130052W), the statutory auditors of the Company has audited the financial statements included in this annual report and has issued an Audit Report of the Company on our internal control over financial reporting as defined in section 143 of Companies Act, 2013.

The Company has an internal audit mechanism to independently review and strengthen its internal control systems. The internal audit is carried out based on an approved audit plan, and the observations and recommendations are reviewed by the management and the Audit Committee. Corrective measures, wherever required, are monitored periodically.

Based on the evaluation of the internal financial control systems and the reports placed before it, the Audit Committee is of the view that, as at March 31, 2026, the Company's internal financial controls were adequate and operating effectively.

CORPORATE GOVERNANCE:

The Company believes that sound corporate governance is essential for sustainable growth and long-term value creation for its stakeholders. The principles of integrity, transparency, fairness and accountability form an integral part of the Company's business practices and decision-making processes.

Although compliance with the provisions of Regulations 17 to 27 and certain clauses of Regulation 46(2) and Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to the Company by virtue of its listing on the SME Platform of BSE Limited, the Company voluntarily adheres to high standards of corporate governance and ethical business conduct.

Accordingly, a separate Corporate Governance Report is not applicable and does not form part of this Report. However, the Company remains committed to adopting best governance practices.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

The Company is committed to contributing towards the welfare and development of society.

CSR initiatives and activities are aligned to the requirements of Section 135 of the Act. During the Financial year 2025-26, our company has incurred CSR expenditure of Rs. 31,88,626.00/- (Rupees Thirty-One Lakh Eighty-Eight Thousand Six Hundred Twenty-Six Only) which is equivalent to spent 2% of the average net profits of the Company, during the three years immediately preceding financial year in compliance of provisions of the Companies Act, 2013. The Chief Financial Officer of the Company has certified that CSR spends of your Company for financial year 2025-26 have been utilized for the purpose and in the manner approved by the Board of the Company.

During the financial year 2025-26, the Company incurred CSR expenditure of ₹31,88,626/- (Rupees Thirty-One Lakh Eighty-Eight Thousand Six Hundred Twenty-Six Only) towards distribution of food and nutrition components for the relief of the poor in Delhi and Delhi NCR through Nitya Foundation. The entire amount was utilized directly for the identified CSR activity.

In accordance with Section 135 of the Companies Act, 2013, the Company has constituted a CSR Committee and adopted a CSR Policy for undertaking CSR activities in accordance with Schedule VII of the Act. The CSR Policy is available on the website of the Company at <https://solariumenergy.in/investors/policies/>.

The Company has obtained the requisite certificate confirming that the CSR amount has been utilized for the purpose and in the manner approved by the Board of Directors.

The Annual Report on CSR Activities for the financial year 2025-26, as required under Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014, is annexed to this Report as "**Annexure – E**".

STATUTORY AUDITOR AND THEIR REPORT:

M/s. Abhishek Kumar & Associates, Chartered Accountants (FRN: 130052W), are the Statutory Auditors of the Company and were re-appointed by the shareholders at the 3rd Annual General Meeting for a term of four consecutive years, from the conclusion of the 3rd Annual General Meeting until the conclusion of the 7th Annual General Meeting to be held in the calendar year 2029.

The Auditor's Report on the standalone and consolidated financial statements of the Company for the financial year 2025-26 forms part of this Annual Report. The Auditor's Reports are unmodified and do not contain any qualification, reservation,

adverse remark or disclaimer of opinion. The observations made in the Auditor's Reports are self-explanatory and, therefore, do not call for any further comments from the Board under Section 134 of the Companies Act, 2013.

During the financial year under review, the Statutory Auditors have not reported any fraud committed against the Company by its officers or employees under Section 143(12) of the Companies Act, 2013 and the rules made thereunder.

INTERNAL AUDITOR:

Pursuant to Section 138 of the Companies Act, 2013, the Company had appointed M/s. Anil & Bohra & Associates, Chartered Accountants, (FRN: 142719W), as Internal Auditor of the Company for the Financial Year 2025-26.

COST RECORDS AND COST AUDITORS:

The Provisions of Cost Audit and Records as prescribed under Section 148 of the Act, are not applicable to the Company.

SECRETARIAL AUDITOR AND THEIR REPORT:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company had appointed M/s. SCS and Co. LLP, (LLPIN – AAV-1091) a peer reviewed firm of the Company Secretaries in Practice to conduct Secretarial Audit of the Company for the financial year ended March 31, 2026. The Secretarial Audit Report (MR-3) is annexed as “**Annexure –F**” to this Board Report.

There are no qualifications, reservations, adverse remarks or disclaimers made by the Secretarial Auditor in their Report except as may be stated specifically in “**Annexure –F**”

There have been few common annotations reported by the above Secretarial Auditors in their Report with respect to:

Sr. No.	Compliance Requirement (Regulations/ Circulars / Guidelines Including Specific Clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary	Management Response						
1.	Disclosure under Regulation 30 of Schedule III of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/C FD-PoD-1/P/CIR/2023/123 dated July 13, 2023, SEBI Circular no. SEBI/HO/CFD/P oD2/CIR/P/0155 dated November 11, 2024 and SEBI Circular No. SEBI/HO/CFD/C FD-PoD2/CIR/P/202	Disclosure of material events / information by listed entities under Regulations 30 and 30A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.	The announcement mentioned herein has not been submitted to the stock exchange within the timeline specified for disclosure of events specified in Schedule III of the LODR Regulations; <table><tr><th>Sr. No.</th><th>Type of Disclosure</th><th>Timeline specified for disclosure</th></tr><tr><td>1.</td><td>Regulation 30 for Prior Intimation of Group Investor Meet dated June 23, 2025.</td><td>Uploaded with a delay of 1 day.</td></tr></table>	Sr. No.	Type of Disclosure	Timeline specified for disclosure	1.	Regulation 30 for Prior Intimation of Group Investor Meet dated June 23, 2025.	Uploaded with a delay of 1 day.	The delay in making the requisite disclosures was inadvertent and primarily attributable to the time required for obtaining and finalising the relevant terms and information in coordination with the concerned clients, as well as completing the Company’s internal procedures. The Company has taken due note of the matter and has enhanced its internal monitoring and communication mechanisms to ensure timely compliance with applicable disclosure requirements and prompt disclosure of material events and information in the future.
Sr. No.	Type of Disclosure	Timeline specified for disclosure								
1.	Regulation 30 for Prior Intimation of Group Investor Meet dated June 23, 2025.	Uploaded with a delay of 1 day.								

	4/185 dated December 31, 2024 and SEBI Master Circular No. HO/4911 411 4(7) 2025-CFDP0D211 /376212 026 dated January 30, 2026.		2.	Regulation 30 for executing Memorandum of Understanding with National Institute of Solar Energy dated June 25, 2025	Uploaded with a delay of approx. 12 hours.	
			3.	Regulation 30 for receipt of work order from NTPC Vidyut Vyapar Nigam Limited dated July 24, 2025.	Uploaded with a delay of 3 days.	
			4.	Regulation 30 for Prior Intimation of Group Investor Meet dated August 27, 2025.	Uploaded with a delay of 1 day.	
			5.	Regulation 30 for receipt of purchase order from Suntek Energy Systems Private Limited dated October 15, 2025.	Uploaded with a delay of 49 days.	
			6.	Regulation 30 for receipt of purchase order from Solluz Energy Private Limited dated October 15, 2025.	Uploaded with a delay of 20 days.	
2	Disclosure under Regulation 30 of Schedule III of SEBI (LODR) Regulations, 2015 with SEBI Circular prescribing filing of disclosures in XBRL format on the Stock Exchanges.	Non-Filing of XBRL in relation to material events / information by listed entities under Regulations 30 and 30A of Securities and Exchange Board of India (Listing Obligations and Disclosure	1. XBRL filing relating to the prior intimation of the Board Meeting convened for consideration of the half-yearly financial results for the period ended 30 September 2025 was not disseminated on the Stock Exchange. 2. XBRL filing relating to the credit rating disclosure dated 31 January 2026, which had been submitted in PDF format, was not disseminated on the Stock Exchange.			The company will comply with regulations more quickly, stay informed about all circulars issued by the stock exchanges, and meet all necessary compliance standards

		Requirements) Regulations, 2015 as whenever applicable.																							
3.	Sub-regulation (I) of regulation 9 read with Schedule B of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (PIT Regulation)	Trade trading during window closure period by Designated Persons under SEBI (Prohibition of Insider Trading) Regulations, 2015.	The following persons traded in Company's Equity Shares during the Trading Window closure, in violation of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct. The Trading Window closure was intimated to the Stock Exchange on 28/03/2025. <table border="1"> <thead> <tr> <th>Sr. No.</th><th>Name of Person</th><th>Category</th><th>Date of Transaction</th><th>No. of Securities Purchased/(Sold)</th></tr> </thead> <tbody> <tr> <td>1.</td><td>Nikhil Bansal</td><td>Director's Immediate Relative</td><td>April 01, 2025</td><td>4200</td></tr> <tr> <td>2.</td><td>Nikhil Bansal</td><td>Director's Immediate Relative</td><td>April 01, 2025</td><td>(600)</td></tr> </tbody> </table>	Sr. No.	Name of Person	Category	Date of Transaction	No. of Securities Purchased/(Sold)	1.	Nikhil Bansal	Director's Immediate Relative	April 01, 2025	4200	2.	Nikhil Bansal	Director's Immediate Relative	April 01, 2025	(600)	The delay was inadvertent and without any malafide intent. The concerned persons have been advised to ensure timely compliance with the PIT Regulations. The Company has strengthened its internal controls to ensure compliance and prevent recurrence.						
Sr. No.	Name of Person	Category	Date of Transaction	No. of Securities Purchased/(Sold)																					
1.	Nikhil Bansal	Director's Immediate Relative	April 01, 2025	4200																					
2.	Nikhil Bansal	Director's Immediate Relative	April 01, 2025	(600)																					
4.	Schedule B of Securities and Exchange Board of India Prohibition of Insider Trading (PIT), Regulations, 2015.	Designated Person had entered into Contra Trade for a period less than 6 months.	Instances of contra trade by Designated Persons were observed as under: <table border="1"> <thead> <tr> <th>Name of Designated Persons</th><th>Category</th><th>Date of Transaction</th><th>Buy/Sell</th><th>No of Shares</th></tr> </thead> <tbody> <tr> <td rowspan="2">Nikhil Bansal</td><td rowspan="2">Directors Immediate Relative</td><td>April 01, 2025</td><td>Buy</td><td>4200</td></tr> <tr> <td>April 01, 2025</td><td>Sell</td><td>600</td></tr> <tr> <td rowspan="2">Uma Gupta</td><td rowspan="2">Directors Immediate Relative</td><td>December 22, 2025</td><td>Buy</td><td>9000</td></tr> <tr> <td>December 22, 2025</td><td>Sell</td><td>9000</td></tr> </tbody> </table>	Name of Designated Persons	Category	Date of Transaction	Buy/Sell	No of Shares	Nikhil Bansal	Directors Immediate Relative	April 01, 2025	Buy	4200	April 01, 2025	Sell	600	Uma Gupta	Directors Immediate Relative	December 22, 2025	Buy	9000	December 22, 2025	Sell	9000	The contra trades were executed without malafide intent and arose from an inadvertent lack of awareness of the cooling-off period provisions under the PIT Regulations. The concerned Designated Persons have been counselled, and the Company has strengthened its internal controls and will ensure the conduct of periodic compliance training on the PIT Regulations to prevent recurrence.
Name of Designated Persons	Category	Date of Transaction	Buy/Sell	No of Shares																					
Nikhil Bansal	Directors Immediate Relative	April 01, 2025	Buy	4200																					
		April 01, 2025	Sell	600																					
Uma Gupta	Directors Immediate Relative	December 22, 2025	Buy	9000																					
		December 22, 2025	Sell	9000																					
5.	Regulation 7(2) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (PIT)	Member of Designated Person had not given Disclosures within 2 trading days of transaction or a series of transaction in a calendar quarter aggregating to a traded value of Rupees Ten Lakh	The following Designated Persons failed to make the requisite disclosures within two trading days of the respective transactions or a series of transactions aggregating to a traded value of Rupees Ten Lakh in a calendar quarter, as mandated under Regulation 7(2) of the SEBI (Prohibition of Insider Trading) Regulations, 2015: <table border="1"> <thead> <tr> <th>Name of Designated Persons</th><th>Category</th><th>Date of Transaction</th><th>Buy/Sell</th><th>No of</th></tr> </thead> <tbody> </tbody> </table>	Name of Designated Persons	Category	Date of Transaction	Buy/Sell	No of	The non-submission of disclosure was without any malafide intent and arose from an inadvertent lack of awareness of the requirements prescribed under the SEBI (Prohibition of Insider Trading) Regulations, 2015. The concerned Designated Person has been counselled, and the Company has strengthened its internal																
Name of Designated Persons	Category	Date of Transaction	Buy/Sell	No of																					

		Rupees under Regulation 7(2) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015).	<table><tr><td></td><td></td><td></td><td></td><td>Shar es</td></tr><tr><td rowspan="2">Uma Gupta</td><td rowspan="2">Direct ors Immediate Relative</td><td>Decemb er 22, 2025</td><td rowspan="2">Buy</td><td>9000</td></tr><tr><td>Decemb er 22, 2025</td><td>Sell</td><td>900 0</td></tr></table>									Shar es	Uma Gupta	Direct ors Immediate Relative	Decemb er 22, 2025	Buy	9000	Decemb er 22, 2025	Sell	900 0	controls and shall ensure periodic compliance training on the PIT Regulations to avoid recurrence of such instances. Further, the Company periodically reviews the trading activities of Designated Persons and their immediate relatives to monitor compliance with the applicable disclosure requirements and timelines.
				Shar es																	
Uma Gupta	Direct ors Immediate Relative	Decemb er 22, 2025	Buy	9000																	
		Decemb er 22, 2025		Sell	900 0																
6.	Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Delay by Company in entering some of UPSI Sharing Entries in software (Structured Digital Database)	The Company has maintained a Structured Digital Database ("SDD") internally through digital software for FY 2025-26 with adequate internal controls and checks, including time-stamping and audit trail mechanisms, to ensure integrity and non-tampering of the database, as required under the SEBI (Prohibition of Insider Trading) Regulations, 2015. However, in certain instances, there was a delay in recording UPSI sharing entries in the Structured Digital Database maintained by the Company.					The delay in updation of details in the SDD portal was inadvertent and without any malafide intention. The Management has taken note of the same and will ensure timely updation of details of Directors /Designated Persons in the System Driven Disclosures (SDD) portal as and when necessary, in compliance with the applicable SEBI Circulars.													

The Company does not have any material subsidiaries, therefore, the provisions of Regulation 24A of the Listing Regulations pertaining to secretarial audit is not applicable with respect to the subsidiaries of the Company.

REPORTING OF FRAUD:

During the year under review, the Statutory Auditors and Secretarial Auditor of your Company have not reported any instances of fraud committed in your Company by Company's officers or employees, to the Audit Committee, as required under Section 143(12) of the Act.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Pursuant to Regulation 34 read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) the Management Discussion and Analysis Report for the year under review forms an integral part of the Annual Report and is annexed herewith as "*Annexure-G*"

SIGNIFICANT/MATERIAL ORDERS PASSED BY THE REGULATORS:

No significant or material orders have been passed by any regulators, courts, tribunals, statutory or quasi-judicial authorities during the year, which could impact the going concern status of the Company or its future operations. The details of ongoing litigations, if any, pertaining to taxation and other matters are disclosed in the Auditors' Report and the Financial Statements, which form an integral part of this Annual Report.

CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC):

During the period under review no corporate insolvency resolution process is initiated against the company under the Insolvency and Bankruptcy Code, 2016 (IBC).

PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading in compliance with the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015. The Code establishes a framework for regulating, monitoring and reporting trading in the securities of the Company by Directors, Designated Persons and other persons covered under the applicable provisions.

The Company has established appropriate procedures and controls to facilitate compliance with the applicable regulatory requirements. The Code of Conduct for Prevention of Insider Trading is available on the Company's website at <https://solariumenergy.in/policies-and-code-of-conduct/>

WEBSITE:

Your Company has its fully functional website <https://solariumenergy.in/> which has been designed to exhibit all the relevant details about the Company. The site carries a comprehensive database of information of the Company including the Financial Results of your Company, details of Board Committees, Corporate Policies/ Codes, business activities and current affairs of your Company.

All the mandatory information and disclosures as per the requirements of the Companies Act, 2013, Companies Rules, 2014 and as per Regulation 46 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. Along with the Information considered relevant for the benefit of shareholders and other stakeholders is also provided, as applicable.

INDUSTRIAL RELATIONS:

During the year under review, industrial relations remained harmonious at all our offices and establishments.

DEMATERIALIZATION OF EQUITY SHARES:

The entire Shareholding of the Company is in Demat mode. The ISIN No. allotted is INE0W0H01017.

GENERAL DISCLOSURE:

Your Directors state that the Company has made disclosures in this report for the items prescribed in section 134 (3) of the Act and Rule 8 of The Companies (Accounts) Rules, 2014 and other applicable provisions of the act and listing regulations, to the extent the transactions took place on those items during the year. The Directors further state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review;

- a) Issue of Equity Shares with differential rights as to dividend, voting or otherwise;
- b) There is no revision in the Board Report or Financial Statement;
- c) No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future;
- d) None of the Directors of the Company has been debarred or disqualified from being appointed or continuing as a Director by SEBI/Ministry of Corporate Affairs/Statutory Authorities.
- e) Neither the Managing Director nor the Whole-time Directors of the Company, receives any commission from any of its subsidiaries.

APPRECIATIONS AND ACKNOWLEDGEMENT:

Your Directors wish to place on record their sincere appreciation for significant contributions made by the employees at all levels through their dedication, hard work and commitment during the year under review.

The Board places on record its appreciation for the support and co-operation your Company has been receiving from its suppliers, distributors, retailers, business partners and others associated with it as its trading partners. Your Company looks upon them as partners in its progress and has shared with them the rewards of growth. It will be your Company's endeavour to build and nurture strong links with the trade based on mutuality of benefits, respect for and co-operation with each other, consistent with consumer interests.

Your Directors also take this opportunity to thank all Shareholders, Clients, Vendors, Banks, Government and Regulatory Authorities and Stock Exchanges, for their continued support.

Registered office:

B-1207 World Trade Tower,
Behind Skoda Showroom,
Makarba, JivrajPark, Ahmedabad,
Gujarat, India - 380051

Place: Ahmedabad

Date: 05.09.2026

For and on behalf of Board of Directors

Solarium Green Energy Limited
CIN: L31909GJ2022PLC129634

Sd/-

Ankit Garg

Chairman & Managing Director

(DIN: 08027760)

**“ANNEXURE-A”
FORM NO. AOC - 1**

Statement Pursuant to first proviso to sub-section (3) of Section 129 of the Companies Act, 2013, read with rule 5 of Companies (Accounts) Rules, 2014 relating subsidiary Company

PART A: SUBSIDIARIES

Number of subsidiaries to which the information relates: One (1)

(Rs. In Thousands)

Sr. No.	Particulars	Details of Subsidiary
1.	Name of the subsidiary	Solarium Ventures Private Limited (Formerly Known as Solarium Ventures LLP) *
2.	CIN	U35105GJ2025PTC165793
3.	The date since when subsidiary was acquired	10 th August, 2024
4.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	01-04-2025 to 31-03-2026
5.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	N.A.
6.	Share capital Partners Fixed Capital	100.00
7.	Reserves and surplus	(87.71)
8.	Total assets	39.29
9.	Total Liabilities	27.00
10.	Investments	0.00
11.	Turnover	0.00
12.	Profit before taxation	(64.16)
13.	Provision for taxation	0.00
14.	Profit after taxation	(64.16)
15.	Proposed Dividend	0.00
16.	Extent of shareholding (in percentage)	100.00%

* During the year under review, “**Solarium Ventures LLP**” was converted into a private limited company under the name “**Solarium Ventures Private Limited**” pursuant to the issuance of a Certificate of Incorporation consequent upon conversion, with effect from August 03, 2025.

Notes: The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations: Solarium Ventures Private Limited**
- Names of subsidiaries which have been liquidated or sold during the year: NIL**

Registered office:

B-1207 World Trade Tower,
Behind Skoda Showroom, Makarba,
Jivraj Park, Ahmedabad,
Gujarat, India – 380051

Place: Ahmedabad

Date: 05.09.2026

For and on behalf of Board of Directors

Solarium Green Energy Limited
CIN: L31909GJ2022PLC129634

Sd/-

Ankit Garg
Chairman & Managing Director
(DIN: 08027760)

PART B: ASSOCIATES AND JOINT VENTURES

Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Sr. No.	Particulars	Details
1.	Name of Associates/Joint Ventures*	NIL
2.	Latest audited Balance Sheet Date	NIL
3.	Date on which the Associate or Joint Venture was associated or acquired	NIL
4.	Shares of Associate or Joint Ventures held by the company on the year end	NIL
A.	Number	NIL
B.	Amount of Investment in Associates or Joint Venture	NIL
C.	Extent of Holding (in percentage)	NIL
5.	Description of how there is significant influence	NIL
6.	Reason why the associate/Joint venture is not consolidated.	NIL
7.	Net worth attributable to shareholding as per latest audited Balance Sheet	NIL
8.	Profit or Loss for the year	NIL
A.	i. Considered in Consolidation	NIL
B.	ii. Not Considered in Consolidation	NIL

1. Names of associates or joint ventures which are yet to commence operations: NIL

2. Names of associates or joint ventures which have been liquidated or sold during the year: NIL

*Our Company has entered into an operational joint venture with M/s Sunnova Solar on November 18, 2022, for a specific project under the PM-KUSUM scheme (Component C – Feeder Level Solarization). Under this arrangement, Solarium Green Energy acts as the technical partner, while M/s. Sunnova Solar is the lead and executing partner. The MoU carries no profit or liability sharing and was entered solely for technical qualification purposes.

Registered office:

B-1207 World Trade Tower,
Behind Skoda Showroom, Makarba,
Jivraj Park, Ahmedabad,
Gujarat, India – 380051

For and on behalf of Board of Directors

Solarium Green Energy Limited
CIN: L31909GJ2022PLC129634

Sd/-

Ankit Garg
Chairman & Managing Director
(DIN: 08027760)

Place: Ahmedabad

Date: 05.09.2026

**“ANNEXURE-B”
PARTICULARS OF EMPLOYEES**

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

- a) **The ratio of remuneration of each director to the median remuneration of employees of the Company along with the Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the Financial Year:**

Sr. No.	Name	Designation	Nature of Payment	Ratio Against Median Employee's Remuneration	Percentage Increase
1.	Mr. Ankit Garg	Chairman and Managing Director	Remuneration	22.01:1	(39.85)
2.	Mr. Pankaj Gothi	Whole time Director	Remuneration	22.01:1	(39.85)
3.	Mrs. Priya Bansal [#]	Non-Executive Director	Sitting Fees	-	Not Applicable
4.	Mr. Harshil B. Vadodariya*	Non-Executive Independent Director	Sitting Fees	-	Not Applicable
5.	Mr. Vivek Dinesh Nathwani*	Non-Executive Independent Director	Sitting Fees	-	Not Applicable
6.	Ms. Pankti Thakkar	Company Secretary & Compliance Officer	Salary	3.56:1	47.89
7.	Mr. Himanshu Garg**	Chief Financial Officer	Salary	19.51:1	Not Applicable
8.	Mr. Rohit Jindal**	Chief Financial Officer	Salary	3.04:1	Not Applicable

[#] Mrs. Priya Bansal was appointed as Non-Executive Director of the company w.e.f. 01st August, 2024 and Resigned on 29th May, 2026

^{**} The percentage increase/(decrease) in remuneration is not shown as Mr. Himanshu Garg was appointed as Chief Financial Officer with effect from 1st March, 2025 and resigned from the position with effect from 9th January, 2026. Mr. Rohit Jindal was appointed as Chief Financial Officer with effect from 9th January, 2026. Accordingly, the remuneration is not comparable with the previous year.

Note: We have considered only permanent employees of the Company.

- b) **The percentage increase/decrease in the median remuneration of employees in the financial year:** The median remuneration of the employees in the current financial year increased by 19.64% over the previous financial year.
- c) **The number of permanent employees on the rolls of the Company:** Total 415 Permanent Employees were on roll in the company as on March 31, 2026.

- d) **Average percentile increase/decreased already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase/decreased in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:**

The average salary of employees increased by 36.82% in comparison to the previous year. Whereas, the remuneration of the Executive Directors decreased by 39.85% during the year and was within the limits approved by the shareholders of the Company. There were no exceptional circumstances for increase in the managerial remuneration during the year.

- e) **Affirmation that the remuneration is as per the remuneration policy of the company:**

The Company affirms remuneration is as per the Remuneration Policy of the Company.

Registered office:

B-1207 World Trade Tower,
Behind Skoda Showroom,
Makarba, Jivraj Park, Ahmedabad,
Gujarat, India - 380051

**For and on behalf of Board of Directors
Solarium Green Energy Limited
CIN: L31909GJ2022PLC129634**

**Place: Ahmedabad
Date: 05.09.2026**

**Sd/-
Ankit Garg
Chairman & Managing Director
(DIN: 08027760)**

**“ANNEXURE-C”
FORM NO. AOC -2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under fourth proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis. Nil

Sr. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	N.A.
b)	Nature of contracts/arrangements/transaction	N.A.
c)	Duration of the contracts/arrangements/transaction	N.A.
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	N.A.
e)	Justification for entering into such contracts or arrangements or transactions'	N.A.
f)	Date of approval by the Board	N.A.
g)	Amount paid as advances, if any	N.A.
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	N.A.

2. Details of contracts or arrangements or transactions at Arm's length basis.

Sr. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Nikhil Bansal Spouse of Mrs. Priya Bansal*, Non-Executive Director of the company
b)	Nature of contracts/arrangements/transaction	Remuneration
c)	Duration of the contracts/arrangements/transaction	May 03 rd 2025 to March 31 st 2026
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Remuneration for services rendered to the Company, as approved by the Board. Total remuneration paid during the FY 2025-26 is ₹30.94 Lakhs.
e)	Date of approval by the Board	May 03 rd 2025
f)	Amount paid as advances, if any	Nil

**Mrs. Priya Bansal Non-Executive Director of the company, resigned from the position with effect from May 29th, 2026.*

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Gujarat, India - 380051

Place: Ahmedabad
Date: 05.09.2026

For and on behalf of Board of Directors
Solarium Green Energy Limited
CIN: L31909GJ2022PLC129634

Sd/-
Ankit Garg
Chairman & Managing Director
(DIN: 08027760)

**“ANNEXURE-D”
CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE
EARNINGS AND OUTGO**

Information as required under Section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) of the Companies (Accounts) Rules, 2014 are set out as under

A. Conservation of energy –

i. The steps taken or impact on conservation of energy:

During the Financial Year 2025-26, the Company commenced its Solar Module Manufacturing operations with the commissioning of its fully automated Solar Module Manufacturing Facility at Ahmedabad on March 18, 2026.

The manufacturing facility was initially established with a planned manufacturing capacity of 1 GW per annum. Subsequently, pursuant to its inclusion in the Approved List of Models and Manufacturers (ALMM) published by the Ministry of New and Renewable Energy (MNRE) on July 06, 2026, the facility has been enlisted with an approved manufacturing capacity of 1.23 GW per annum.

The facility has been equipped with modern, automated and energy-efficient machinery and equipment designed to support optimum utilization of energy across the manufacturing process. Automated production systems, integrated process controls and efficient utility systems have been deployed with the objective of improving operational efficiency and minimizing avoidable energy consumption.

The Company continues to evaluate and implement appropriate measures for the efficient utilization and conservation of energy across its manufacturing and other operations.

The Company's manufacturing activities support the broader clean-energy ecosystem by enabling the production of solar PV modules used for renewable electricity generation.

ii. The steps taken by the Company for utilizing alternate sources of energy:

During the year under review, no alternate source of energy was adopted for the Company's manufacturing operations.

However, being engaged in the manufacture of solar PV modules, the Company remains committed to promoting the adoption and expansion of renewable energy and continues to support sustainable energy solutions.

iii. The capital investment on energy conservation equipment:

During the year under review, the Company made significant investments towards the establishment and commissioning of its Solar PV Module Manufacturing Facility, including investments in manufacturing infrastructure and equipment.

However, no specific capital investment was made exclusively towards equipment classified as energy conservation equipment.

iv. Environmental Contribution of Solar Module Manufacturing Plant:

Solarium Green Energy's 1.23 GW per annum Topcon glass-to-glass solar module manufacturing facility contributes to environmental sustainability by enabling large-scale deployment of clean, renewable solar energy and accelerating the transition from fossil-fuel-based electricity generation. By manufacturing high-efficiency Topcon photovoltaic modules, Solarium supports greater energy generation from each installed unit of solar capacity, helping reduce the land and infrastructure requirements associated with delivering equivalent renewable electricity. The glass-to-glass module architecture further supports durability, reliability and long-

term performance, potentially extending module service life and reducing material consumption over the lifetime of the installation.

At full annual production capacity, the facility can supply modules for approximately 1.23 GW of new solar generation capacity each year, enabling substantial quantities of low-carbon electricity to be generated over decades and thereby contributing to the avoidance of greenhouse-gas emissions associated with conventional power generation.

In addition, Solarium's focus on advanced Topcon technology, responsible manufacturing practices, efficient resource utilization and recyclable module materials strengthens the circularity of the photovoltaic value chain. Through this combination of high-efficiency solar technology and responsible manufacturing, Solarium Green Energy is helping build a cleaner, more resilient and lower-carbon energy ecosystem while supporting India's long-term renewable-energy and climate objectives

B. Technology absorption –

i. The effort made towards technology absorption:

During the year under review, the Company adopted advanced manufacturing technology for the production of high-efficiency TOPCon (Tunnel Oxide Passivated Contact) solar PV modules, including glass-to-glass bifacial modules. The technology enables the Company to manufacture high-efficiency solar modules in line with evolving industry requirements and supports improvements in product efficiency, quality and manufacturing capabilities.

The manufacturing facility incorporates imported, highly automated and integrated machinery covering the complete solar module manufacturing process, from glass and cell handling through stringing, lay-up, lamination, framing, junction box installation, curing, testing, inspection and final module sorting.

The technology deployed enables automated process control, material handling, traceability and quality inspection at various stages of production. The facility incorporates advanced inspection and testing systems, including Electroluminescence (EL) testing, Bifacial Automated Optical Inspection (AOI), IV testing and solar simulation, to support consistent product quality and performance.

The principal technological systems and equipment installed at the facility include:

1. Glass, Encapsulation and Material Handling Systems

- Front Glass Loading Machine
- EVA Cutting & Laying Machine
- Rear Glass Loading Machine
- Glass Merger Manipulator
- Back Sheet Cutting & Laying Machine
- Short Edge EVA Strip Placement System
- Automatic Taping Machine
- Automatic Tape Removal Machine

2. Cell Stringing and Module Lay-up Technology

- MBB PV Cell Soldering Stringer
- PV String Lay-up and Bussing Machine
- Lead Flattening Machine
- Busbar Lead Shaping Machine
- Automatic Jig Mounting and Removing Machines

3. Process Control, Traceability and Identification Systems

- Pre-floor Master Control Boxes A1, A2 and A3
- Backend Main Control Boxes B1 and B2
- Cleaning of Master Control Box C1
- Barcode and EPE Patch Application Machine
- RFID Placement Machine

- Automatic Labelling Machine

4. Inspection and Quality Control Technology

- Pre-EL & Bifacial AOI Tester
- Rework Table with EL
- Post-EL & Bifacial AOI Tester
- 90-Degree Visual Inspection System
- IV Tester with Solar Simulator
- Hi pot Tester
- Final EL Tester
- FQC (360-Degree Visual Inspection System)

5. Lamination and Glass-to-Glass Module Processing

- Laminator Machine
- Double Glass Rework Gantry
- Double Glass Edge Sealing Machine
- Automatic Trimming All-in-One Machine

6. Framing and Junction Box Integration

- Automatic Framing Machine
- Auto Framing Manipulator
- Frame Dispensing System
- Automatic Junction Box Installation Machine
- Junction Box Soldering Machine
- Two-Component Potting Machine
- Automatic Frame Inspection Machine

7. Curing, Finishing and Automated Material Movement

- Curing Loader
- Curing Line and Curing Unloader
- Automatic Corner Buffing Machine
- Automatic Jig Mounting and Removing Systems
- Auto Sorter

8. Utility and Supporting Systems

- Compressed Air Systems
- Chillers
- Associated automated control and material-handling systems

The above integrated technology enables the Company to manufacture Topcon and bifacial solar PV modules using an automated glass-to-glass manufacturing process, with enhanced process control, inspection capability, traceability and production consistency.

The adoption of advanced manufacturing technology also supports the Company's objective of developing an efficient domestic manufacturing capability for solar modules, which form an important component of the clean and renewable energy ecosystem.

ii. The benefit derived like product improvement, cost reduction, product development or import substitution:

The adoption of advanced and automated manufacturing technology is expected to provide the following benefits:

- Enhanced manufacturing capacity through a 1.23 GW automated production facility;
- Capability to manufacture high-efficiency Topcon and bifacial solar PV modules;
- Improved process consistency and product quality through automated manufacturing and inspection systems;

- Enhanced manufacturing precision and reduced manual intervention;
- Improved traceability through integrated barcode and RFID-based identification systems;
- In-process and end-of-line quality assurance through EL, Bifacial AOI, IV testing and solar simulation;
- Improved operational efficiency and material handling through automated equipment and integrated production systems;
- Enhanced in-house manufacturing capability and supply-chain resilience;
- Capability to support the Company's EPC requirements with greater control over product availability and specifications; and
- Contribution to the expansion of domestic manufacturing capacity for products supporting clean and renewable energy generation.

iii. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) -

a) The details of technology imported:

The Company imported advanced, fully automated solar module manufacturing machinery and associated technology for the manufacture of crystalline silicon solar PV modules, including Topcon and glass-to-glass bifacial solar modules.

The imported technology comprises integrated automated systems for:

- Front Glass loading machine-Jinchen Automation (2025)
- EVA cutting & laying machine-Jinchen Automation (2025)
- EVA Film Correction and melting machine-Jinchen Automation (2025)
- MBB PV Cell Soldering Stringer-Wuxi Autowell Automation (2025)
- PV String Layup and Bussing Machine-Wuxi Autowell Automation (2025)
- Pre-floor master control box A1-Jinchen Automation (2025)
- Barcode & EPE patch application machine-Jinchen Automation (2025)
- RFID placement machine-Jinchen Automation (2025)
- Automatic taping machine-Jinchen Automation (2025)
- Short edge Eva strip placement-Jinchen Automation (2025)
- EVA cutting & laying machine-Jinchen Automation (2025)
- Back sheet cutting & laying machine-Jinchen Automation (2025)
- Pre-floor master control box A2-Jinchen Automation (2025)
- Rear Glass loading machine-Jinchen Automation (2025)
- Glass Merger Manipulator-Jinchen Automation (2025)
- Lead flattening machine-Jinchen Automation (2025)
- Pre EL & Bifacial AOI tester-Jinchen Automation (2025)
- Double glass rework Gantry-Jinchen Automation (2025)
- Double glass edge sealing machine-Jinchen Automation (2025)
- Rework Table with EL-Jinchen Automation (2025)
- Pre-floor master control box A3-Jinchen Automation (2025)
- Laminator Machine-Jinchen Automation (2025)
- Backend main control box B1-Jinchen Automation (2025)
- Automatic tape removal machine-Jinchen Automation (2025)
- Automatic Trimming All-in-one Machine-Jinchen Automation (2025)
- Post EL & Bifacial AOI tester Machine-Jinchen Automation (2025)
- 90 degree Visual-Jinchen Automation (2025)
- Automatic framing machine-Jinchen Automation (2025)
- Auto framing manipulator-Jinchen Automation (2025)
- Frame Dispensing-Jinchen Automation (2025)
- Backend main control panel B2-Jinchen Automation (2025)
- Busbar Lead Shapping Machine-Jinchen Automation (2025)
- Automatic JB Installation machine-Jinchen Automation (2025)
- JB Soldering Machine-Jinchen Automation (2025)

- Two component potting machine-Jinchen Automation (2025)
- Automatic Frame Inspection Machine-Jinchen Automation (2025)
- Curing Loader-Jinchen Automation (2025)
- Curing Line and Curing Unloader-Jinchen Automation (2025)
- Automatic Jig mounting machine-Jinchen Automation (2025)
- IV Tester, Sun simulator-Gsolar Automation (2025)
- Final EL tester-Jinchen Automation (2025)
- Automatic Jig removing machine-Jinchen Automation (2025)
- Cleaning of master control box C1-Jinchen Automation (2025)
- Auto labelling machine-Jinchen Automation (2025)
- Corner Protector Machine-Jinchen Automation (2025)
- Auto Sorter-Jinchen Automation (2025)

b) **The year of import:** Financial Year 2025-26

c) **Whether the technology has been fully absorbed:** Yes, the imported machinery and associated manufacturing technology have been installed, integrated, tested and commissioned as part of the Company's 1.23 GW fully automated Solar Module Manufacturing Facility. The facility is equipped to manufacture Topcon and bifacial solar PV modules using imported technology.

d) **If not fully absorbed, areas where absorption has not taken place, and the reasons thereof:** Not Applicable

e) **The expenditure incurred on Research and Development:** Nil

C. Foreign Exchange Earnings & Outgo:

i. **Details of Foreign Exchange Earnings:**

(Amount in Lakhs)

Sr. No.	Particulars	F.Y. 2025-26	F.Y. 2024-25
1	Foreign Exchange Gain/Fluctuations	-	11.07

ii. **Details of Foreign Exchange Expenditure:**

(Amount in Lakhs)

Sr. No.	Particulars	F.Y. 2025-26	F.Y. 2024-25
1	Foreign Exchange Expenditure/Outgo	11640.64	1264.41
2	Foreign Exchange Loss	30.94	-

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Place: Ahmedabad

Date: 05.09.2026

For and on behalf of Board of Directors

Solarium Green Energy Limited
CIN: L31909GJ2022PLC129634

Sd/-

Ankit Garg

Chairman and Managing Director

(DIN: 08027760)

“ANNEXURE-E”

Annual Report on Corporate Social Responsibilities Activities (CSR) for Financial Year 2025-26

[Pursuant to Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended]

1. Brief outline on CSR Policy of the Company:

The Company believes that sustainable growth and long-term success are closely linked with the well-being and development of the communities in which it operates. Accordingly, Corporate Social Responsibility (“CSR”) forms an integral part of the Company’s commitment towards responsible and sustainable business practices. The Company seeks to undertake its business activities in a manner that contributes positively to society and promotes inclusive and sustainable development.

The CSR initiatives of the Company are aimed at creating meaningful and sustainable social impact, while addressing the needs and priorities of the community. The Company’s CSR activities and projects are undertaken within the broad framework of the activities specified under Schedule VII of the Companies Act, 2013, as amended from time to time.

The Company has formulated and adopted a CSR Policy in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder. The CSR Policy is available on the Company’s website and may be accessed at <https://solariumenergy.in/wp-content/uploads/2024/09/Corporate-Social-Responsibility-Policy.pdf>

2. The Composition of CSR Committee as at March 31, 2026:

Name	DIN	Category	Designation
Mr. Harshil B. Vadodariya	07827003	Non-Executive Independent Director	Chairperson
Mr. Ankit Garg	08027760	Chairman & Managing Director	Member
Mr. Pankaj Vallabhbbhai Gothi	07348565	Whole-time Director	Member

3. Web Link of the Website of the Company for ~~Composition of CSR Committee~~, CSR Policy and ~~CSR Projects Approved By the Board~~: <https://solariumenergy.in/wp-content/uploads/2024/09/Corporate-Social-Responsibility-Policy.pdf>

4. Details of Impact Assessment of CSR Projects Carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, If Applicable: Not Applicable for the financial year under review.

5.

a) Average net profit of the Company for last three financial years:	₹ 1,594.31 Lakhs
b) Two percent of average net profit of the company as per section 135(5):	₹ 31.88 Lakhs
c) Surplus arising out of CSR projects/ programmes/ activities of the previous financial years:	Nil
d) Amount required to be set off for the financial year:	Nil
e) Total CSR obligation for the financial year (5b+5c-5d):	₹ 31.88 Lakhs

6.

a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project):	₹ 31.88 Lakhs
b) Amount spent in administrative overheads:	NIL
c) Amount spent on Impact Assessment, if applicable:	NIL
d) Total amount spent for the Financial Year (6(a)+6(b)+6(c)):	₹ 31.88 Lakhs
e) CSR amount spent or unspent for the financial year:	As follows

7. CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year (In Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per Section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135 (5)		
	Amount	Date of Transfer	Name of Fund	Amount	Date of Transfer
₹ 31.88 Lakhs	NIL				

8. Excess amount for set-off, if any:

Sr. No.	Particulars	Amount (in ₹)
(1)	(2)	(3)
i.	Two percent of average net profit of the company as per sub-section (5) of section 135	₹ 31.88 Lakhs
ii.	Total amount spent for the Financial Year	₹ 31.88 Lakhs
iii.	Excess amount spent for the Financial Year ((ii)-(i))	Nil
iv.	Surplus arising out of the CSR activities of the previous Financial Years, if any	Nil
v.	Amount available for set off in succeeding Financial Years ((iii)-(iv))	Nil

9. (a) Details of unspent CSR amount for the preceding three financial years: Not Applicable

1.	2.	3.	4.	5.	6.		7.	8.
Sr. No.	Preceding Financial Year	Total Amount transferred to Unspent CSR Account as per Section 135(6)	Balance Amount In Unspent CSR Account	Amount Spent In the F.Y	Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135 (5)		Amount reaming to spent in succeeding F.Y	Deficiency
					Amount	Date of Transfer		
NOT APPLICABLE								

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year: No capital asset was created / acquired for FY 2025-26 through CSR spent.

Sr. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pin code of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered address
Not Applicable							

11. Specify the reason(s), if the company has failed to spend two percent of the average net profit as per Section 135(5): **Not Applicable** – as the Company has fully complied with its CSR spending obligation under Section 135(5) of the Companies Act, 2013.

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Place: Ahmedabad

Date: 05.09.2026

For and on behalf of Board of Directors

Solarium Green Energy Limited
CIN: L31909GJ2022PLC129634

Sd/-

Ankit Garg
Chairman & Managing Director
(DIN: 08027760)

**“ANNEXURE-F”
SECRETARIAL AUDIT REPORT
FORM NO. MR-3**

For the financial year ended March 31, 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and

Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Solarium Green Energy Limited
B-1207 World Trade Tower, B/h Skoda Showroom,
Makarba, Ahmedabad 380051 Gujarat, India

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Solarium Green Energy Limited (hereinafter called ‘the Company’). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that, in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2026, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2026 according to the provisions of:

- i. The Companies Act, 2013 (‘the Act’) and any amendments thereof (hereinafter collectively referred to as the “the Act”) and the Rules made thereunder amended from time to time;
- ii. The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. Foreign Exchange Management Act, 1999 (FEMA) and the rules and regulations made there under to the extent of Foreign Direct Investment;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and circulars/ guidelines/Amendments issued there under;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and circulars/ guidelines/Amendments issued there under;
 - c) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars/ guidelines/Amendments issued there under;
 - d) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 (to the extend applicable).
 - e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - f) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI SBEB Regulations”) and circulars/guidelines/Amendments issued there under.
- vi. Secretarial Standards, as amended from time to time, issued by the Institute of Company Secretaries of India.

We further report that the company being primarily engaged in providing solar energy solutions through turnkey EPC services for rooftop and ground-mounted solar projects. The Company serves residential, commercial, industrial and government customers. During the year, the Company also expanded its operations by commencing manufacturing of solar panels.

We further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with following Acts, Laws and Regulations applicable specifically to the Company:

- Environment (Protection) Act, 1986 and the Environment (Protection) Rules, 1986
- The Foreign Trade (Development & Regulation) Act, 1992
- Foreign Exchange Management Act, 1999 (“the FEMA”) and Rules and Regulations thereunder
- Factories Act, 1948
- Electricity Act, 2003 and the Central Electricity Authority (Measures relating to Safety and Electric Supply) Regulations, 2010
- The Bureau of Indian Standards Act, 2016 & Bureau of Indian Standards Rules, 2018
- E-Waste (Management) Rules, 2022

We have relied on the representation made by the Company and its officers for system and mechanism framed by the Company for compliances of the said laws.

During the year under the report, the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned above read with circulars, notifications and amended rules, regulations, standards etc. issued by the Ministry of Corporate Affairs, Securities and Exchange Board of India and such regulatory authorities for such acts, rules, regulations, standards etc. as may be applicable, from time to time issued for compliances, have been complied by the Company, Except:

Sr. No.	Compliance Requirement (Regulations/ Circulars / Guidelines Including Specific Clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary																					
1.	Disclosure under Regulation 30 of Schedule III of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, and SEBI Master Circular No. HO/4911 411 4(7) 2025-CFDP0D211 /376212 026 dated January 30, 2026.	Disclosure of material events / information by listed entities under Regulations 30 and 30A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.	The disclosures/announcements mentioned below were not submitted to the Stock Exchange within the timelines prescribed under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; <table><tr><th>Sr. No.</th><th>Type of Disclosure</th><th>Timeline prescribed for disclosure</th></tr><tr><td>1.</td><td>Regulation 30 for Prior Intimation of Group Investor Meet dated June 23, 2025.</td><td>Uploaded with a delay of 1 day.</td></tr><tr><td>2.</td><td>Regulation 30 for executing Memorandum of Understanding with National Institute of Solar Energy dated June 25, 2025</td><td>Uploaded with a delay of approx. 12 hours.</td></tr><tr><td>3.</td><td>Regulation 30 for receipt of work order from NTPC Vidyut Vyapar Nigam Limited dated July 24, 2025.</td><td>Uploaded with a delay of 3 days.</td></tr><tr><td>4.</td><td>Regulation 30 for Prior Intimation of Group Investor Meet dated August 27, 2025.</td><td>Uploaded with a delay of 1 day.</td></tr><tr><td>5.</td><td>Regulation 30 for receipt of purchase order from Suntek Energy Systems Private Limited dated October 15, 2025.</td><td>Uploaded with a delay of 49 days.</td></tr><tr><td>6.</td><td>Regulation 30 for receipt of purchase order from Solluz Energy Private Limited dated October 15, 2025.</td><td>Uploaded with a delay of 20 days.</td></tr></table>	Sr. No.	Type of Disclosure	Timeline prescribed for disclosure	1.	Regulation 30 for Prior Intimation of Group Investor Meet dated June 23, 2025.	Uploaded with a delay of 1 day.	2.	Regulation 30 for executing Memorandum of Understanding with National Institute of Solar Energy dated June 25, 2025	Uploaded with a delay of approx. 12 hours.	3.	Regulation 30 for receipt of work order from NTPC Vidyut Vyapar Nigam Limited dated July 24, 2025.	Uploaded with a delay of 3 days.	4.	Regulation 30 for Prior Intimation of Group Investor Meet dated August 27, 2025.	Uploaded with a delay of 1 day.	5.	Regulation 30 for receipt of purchase order from Suntek Energy Systems Private Limited dated October 15, 2025.	Uploaded with a delay of 49 days.	6.	Regulation 30 for receipt of purchase order from Solluz Energy Private Limited dated October 15, 2025.	Uploaded with a delay of 20 days.
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2.	Disclosure under Regulation 30 of Schedule III of SEBI (LODR) Regulations, 2015 with SEBI Circular prescribing filing of disclosures in XBRL format on the Stock Exchanges.	Non-Filing of XBRL in relation to material events / information by listed entities under Regulations 30 and 30A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as whenever applicable.	1. XBRL filing relating to the prior intimation of the Board Meeting convened for consideration of the half-yearly financial results for the period ended 30 September 2025 was not disseminated on the Stock Exchange. 2. XBRL filing relating to the credit rating disclosure dated 31 January 2026, which had been submitted in PDF format, was not disseminated on the Stock Exchange.																					
3.	Sub-regulation (I) of regulation 9 read with Schedule B of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (PIT Regulation)	Trading in the Company's equity shares by Designated Persons during the Trading Window Closure Period, in violation of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct.	The following Designated persons traded in Company's Equity Shares during the Trading Window closure, in violation of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct. The Trading Window closure was intimated to the Stock Exchange on March 28, 2025. <table><tr><th>Sr. No.</th><th>Name of Person</th><th>Category</th><th>Date of Transaction</th><th>No. of Securities Purchased/(Sold)</th></tr><tr><td>1.</td><td>Nikhil Bansal</td><td>Directors Immediate Relative</td><td>April 01, 2025</td><td>4200</td></tr><tr><td>2.</td><td>Nikhil Bansal</td><td>Directors Immediate Relative</td><td>April 01, 2025</td><td>(600)</td></tr></table>	Sr. No.	Name of Person	Category	Date of Transaction	No. of Securities Purchased/(Sold)	1.	Nikhil Bansal	Directors Immediate Relative	April 01, 2025	4200	2.	Nikhil Bansal	Directors Immediate Relative	April 01, 2025	(600)						
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4.	Schedule B of Securities and Exchange Board of India Prohibition of Insider Trading (PIT), Regulations, 2015.	Designated Persons entered into contra trades within a period of six months, in violation of the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct.	Instances of contra trade by Designated Persons within a period of six months were observed, as detailed below: <table><tr><th>Name of Designated Persons</th><th>Category</th><th>Date of Transaction</th><th>Buy/Sell</th><th>No. of Shares</th></tr><tr><td rowspan="2">Nikhil Bansal</td><td rowspan="2">Directors Immediate Relative</td><td>April 01, 2025</td><td>Buy</td><td>4200</td></tr><tr><td>April 01, 2025</td><td>Sell</td><td>600</td></tr><tr><td rowspan="2">Uma Gupta</td><td rowspan="2">Directors Immediate Relative</td><td>December 22, 2025</td><td>Buy</td><td>9000</td></tr><tr><td>December 22, 2025</td><td>Sell</td><td>9000</td></tr></table>	Name of Designated Persons	Category	Date of Transaction	Buy/Sell	No. of Shares	Nikhil Bansal	Directors Immediate Relative	April 01, 2025	Buy	4200	April 01, 2025	Sell	600	Uma Gupta	Directors Immediate Relative	December 22, 2025	Buy	9000	December 22, 2025	Sell	9000
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		December 22, 2025	Sell	9000																				
5.	Regulation 7(2) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015) (PIT)	Member of Designated Person had not given Disclosures within 2 trading days of transaction or a series of transaction in a calendar quarter aggregating to a traded value of Rupees Ten Lakh Rupees under Regulation 7(2) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015).	The following Designated Persons failed to make the requisite disclosures within two trading days of the respective transactions or a series of transactions aggregating to a traded value of Rupees Ten Lakh in a calendar quarter, as mandated under Regulation 7(2) of the SEBI (Prohibition of Insider Trading) Regulations, 2015: <table><tr><th>Name of Designated Persons</th><th>Category</th><th>Date of Transaction</th><th>Buy/Sell</th><th>No. of Shares</th></tr><tr><td rowspan="2">Uma Gupta</td><td rowspan="2">Directors Immediate Relative</td><td>December 22, 2025</td><td>Buy</td><td>9000</td></tr><tr><td>December 22, 2025</td><td>Sell</td><td>9000</td></tr></table>	Name of Designated Persons	Category	Date of Transaction	Buy/Sell	No. of Shares	Uma Gupta	Directors Immediate Relative	December 22, 2025	Buy	9000	December 22, 2025	Sell	9000								
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		December 22, 2025	Sell	9000																				
6.	Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Delay by Company in entering some of UPSI Sharing Entries in software (Structured Digital Database)	The Company has maintained a Structured Digital Database ("SDD") internally through digital software for FY 2025-26 with adequate internal controls and checks, including time-stamping and audit trail mechanisms, to ensure integrity and non-tampering of the database, as required under the SEBI (Prohibition of Insider Trading) Regulations, 2015. However, in certain instances, there was a delay in recording UPSI sharing entries in the Structured Digital Database maintained by the Company.																					

Further during the year under the report, few ROC forms have been filed delayed with additional fees by the company for the financial year 2025-26.

During the Period under review, provisions of the following Acts, Rules, Regulations, Guidelines, Standards, etc. are not applicable to the Company:

- The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with client; - the Company is not registered as Registrar to an Issue & Share Transfer Agent.
However, the Company has appointed MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) as Registrar & Share Transfer Agent in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
- The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; and
- Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Overseas Direct Investment and External Commercial Borrowings.
- The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; and

We further report that –

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Woman Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board meetings and Committee meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

Since none of the members have communicated dissenting views in the matters / agenda proposed from time to time for consideration of the Board and Committees thereof, during the year under the report, hence were not required to be captured and recorded as part of the minutes.

We further report that –

There are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the period under review, following event/action which had major bearing on the Company's affairs in pursuance to the above referred laws, rules, regulations, guidelines, standards, etc. took place–

- a) Pursuant to the approval of the Ministry of Corporate Affairs (MCA), the Company's subsidiary, Solarium Ventures LLP, was converted into Solarium Ventures Private Limited, which continues as a wholly owned subsidiary of Solarium Green Energy Limited, with effect from August 3, 2025.
- b) Based on the recommendation of the Audit Committee, the Board approved the appointment of M/s. Abhishek Kumar & Associates, Chartered Accountants (Firm Registration No. 130052W), Ahmedabad, as the Statutory Auditors of the Company for a term of four consecutive years, which was subsequently approved by the shareholders at the 3rd Annual General Meeting held on September 5, 2025.
- c) The Board approved the ratification of the Solarium Employee Stock Option Plan, 2024 (ESOP–2024) as approved prior to listing, the extension of benefits under the Scheme to the employees of the subsidiary companies, and the enhancement of the ESOP Pool Size under the said Scheme. The aforesaid proposals were subsequently approved by the shareholders at the 3rd Annual General Meeting held on September 5, 2025.
- d) As on November 26, 2025, The Board approved the allotment of 15,340 equity shares of ₹10/- each, fully paid-up, to eligible option holders pursuant to the exercise of stock options under the Solarium Employee Stock Option Plan, 2024 (ESOP–2024).
- e) On the recommendation of the Nomination and Remuneration Committee, the Board approved the redesignation of Mr. Himanshu Garg from Chief Financial Officer (CFO) and Key Managerial Personnel (KMP) to President – Growth and International Business, along with Business Finance, w.e.f. January 09, 2026.
- f) On the recommendation of the Nomination and Remuneration Committee, the Board appointed Mr. Rohit Jindal as the Chief Financial Officer (CFO) and Key Managerial Personnel (KMP) of the Company, w.e.f. January 09, 2026.
- g) As on, February 05, 2026, The Board further approved the allotment of 5,060 equity shares of ₹10/- each, fully paid-up, to eligible option holders pursuant to the exercise of stock options under the Solarium Employee Stock Option Plan, 2024 (ESOP–2024).

For SCS and Co. LLP

Company Secretaries

ICSI Unique Code: -L2020GJ008700

Sd/-

Anjali Sangtani

Partner

FCS No.: 14118 C P No.: 23630

UDIN: F014118H001390121

Place: Ahmedabad

Date: 05.09.2026

Note: This Report is to be read with my letter of above date which is annexed as Annexure I and forms an integral part of this report.

ANNEXURE I

To,
The Members,
Solarium Green Energy Limited
B-1207 World Trade Tower, B/h Skoda Showroom,
Makarba, Ahmedabad 380051 Gujarat, India

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on my audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of secretarial records. The verification was done based on the records and documents provided to me, on test basis, to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices followed by me provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provision of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For SCS and Co. LLP
Company Secretaries
ICSI Unique Code: -L2020GJ008700

Sd/-
Anjali Sangtani
Partner
FCS No.: 14118 C P No.: 23630
UDIN: F014118H001390121

Place: Ahmedabad
Date: 05.09.2026

“ANNEXURE-G” MANAGEMENT DISCUSSION ANALYSIS

Pursuant to Schedule V to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the following Management Discussion and Analysis provides an overview of the Company’s business performance during the financial year under review and its business outlook for the future, within the limits set by the Company’s competitive position.

The analysis has been prepared with due consideration to the prevailing economic and business environment, industry trends, Government policies, regulatory developments, technological advancements and other relevant factors. The Company’s future performance and business prospects may be influenced by changes in economic conditions, market dynamics, Government policies, the regulatory framework, technological developments and other external and internal factors. Accordingly, actual results and developments may differ materially from those anticipated or expressed herein.

➤ ECONOMIC OVERVIEW-GLOBAL AND INDIA

Global economy

The global economy proved resilient in a year marked by heightened geopolitical tension and continued adjustment in trade. The International Monetary Fund estimates that world output expanded at close to 3.4% over 2024 and 2025 and projects growth of about 3.1% in 2026, easing slightly before firming to 3.2% in 2027. Growth has been uneven across regions. Advanced economies expanded modestly as monetary policy stayed restrictive for much of the period, while emerging markets and developing economies continued to account for the larger share of global expansion despite a small downward revision to their prospects. Inflation has receded from the peaks of recent years, which has allowed several central banks to begin lowering interest rates, although the pace of easing has been cautious.

The wider environment remained unsettled. A renewed use of tariffs and other trade measures added to the fragmentation of supply chains, and the course of ongoing conflicts kept a premium on energy security in the minds of policymakers. Commodity and energy prices were volatile through the year, and financial conditions, while easing, stayed tighter than in the previous decade. For the renewable energy sector these same forces cut both ways. Uncertainty and higher real interest rates raise the cost of capital for projects that are capital intensive by nature, yet the drive for energy security and lower carbon emissions continues to direct investment towards clean power at a scale not seen before. Global investment in clean energy has now moved decisively ahead of investment in fossil fuels, and that structural shift underpins the demand environment in which the Company operates.

Source: International Monetary Fund, World Economic Outlook, April 2026.

Indian economy

India remained the fastest growing large economy in the world and one of the brighter spots in an uncertain global landscape. According to the provisional estimates of the National Statistics Office, the Indian economy grew by 7.4% in real terms in the financial year 2025-26, higher than the 6.5% recorded in the previous year. Growth was supported by resilient domestic consumption, sustained government spending on infrastructure, a recovery in private investment and the steady formalisation of economic activity. Headline inflation moderated through the year and stayed within the tolerance band of the Reserve Bank of India for most of the period, which created room for a more supportive monetary stance and, later in the year, for a measured reduction in policy rates.

The composition of growth was encouraging. Public capital expenditure on roads, railways, power and urban infrastructure continued to draw in private activity, the services sector remained buoyant, and rural demand improved on the back of a favourable monsoon. The manufacturing sector benefited from measures aimed at building domestic capability, including production linked incentives across several industries, of which solar manufacturing is one. A reform of the goods and services tax during the year, which simplified rates and lowered the burden on a range of goods including solar modules and

inverters, is expected to support consumption and investment further. Looking forward, the Reserve Bank of India and multilateral agencies expect the economy to keep growing at a pace close to 6.5 to 7%, underpinned by favourable demographics, rising urbanisation and a policy agenda that places clean energy and self-reliance at its centre. For a company such as ours, this combination of macroeconomic stability and a determined push towards renewable energy is a powerful tailwind.

Source: Ministry of Statistics and Programme Implementation, Provisional Estimates of National Income 2025-26. Reserve Bank of India, Monetary Policy Statements, 2026.

➤ **INDUSTRY STRUCTURE AND DEVELOPMENTS**

Renewable Energy Landscape and India's Energy Transition

India has embarked on one of the most ambitious energy transitions anywhere in the world. The country has committed to installing 500 giga watt of capacity from renewable and other cleaner sources by 2030 and to meeting half of its electricity requirement from these sources by the same year. Progress has been rapid. Installed capacity from non-fossil sources reached 283.46 gigawatt as of 31 March 2026, of which renewable energy sources alone accounted for more than 220 giga watt, and the figure rose further to 288.58 gigawatt by June 2026. India now ranks third in the world for installed renewable energy capacity. The transition is being driven by a combination of falling technology costs, strong policy support and a growing recognition that clean power is now the cheapest source of new electricity across most of the country.

Policy has been the great accelerant. Flagship programmes such as the National Green Hydrogen Mission, the production linked incentive scheme for solar manufacturing, PM KUSUM for agricultural solar pumps and PM Surya Ghar Muft Bijli Yojana for household rooftops together create demand across the entire value chain, from cells and modules through to installation and long-term maintenance. The country added a record volume of solar and wind capacity during the year, and the share of non-fossil sources in total installed generation capacity moved close to half, a milestone reached ahead of the timeline the country had originally set for itself.

The transition is broadening beyond generation. As the share of variable renewable power rises, energy storage, round the clock clean power, transmission and the modernisation of the grid are becoming central to the next phase, each of which opens fresh avenues for companies that hold the right capabilities. The Company has already executed energy storage projects in demanding locations and continues to bid for such work. The global direction of travel is the same. The International Energy Agency expects global renewable capacity to roughly double between now and 2030, an increase of about 4,600 giga watt, with solar photovoltaic technology accounting for close to four fifths of that rise, and it identifies India as the second largest growth market for renewables in the world. For India, and for a company positioned as Solarium is, the opportunity created by this transition is both large and durable.

Source: Ministry of New and Renewable Energy, 2026. International Energy Agency, Renewables 2025 and Global Energy Review 2026.

Solar Energy Market and Industry Developments

Solar power sits at the heart of India's energy transition and has become the single largest source of new generation capacity. Installed solar capacity reached about 150 giga watt as of 31 March 2026, having grown from a little under 3 gigawatt a decade earlier, and it now represents the largest share of the country's renewable fleet. The year under review was a record one for solar additions, aided in particular by a surge in rooftop and distributed installations. The rooftop segment has been transformed by PM Surya Ghar Muft Bijli Yojana, launched in February 2024, which offers households a subsidy of up to 40% on installation, access to financing at concessional rates from around 7%, and simplified approvals through a national portal with direct transfer of subsidies. The scheme aims to solarise 10 million homes, creating significant growth potential for the residential rooftop solar segment. An opportunity valued at more than ₹1.5 lakh crore, of which a substantial number have already been completed.

The residential rooftop market alone is estimated at more than ₹1 lakh crore a year and remains close to 98% unorganised, which leaves ample room for organised and service-oriented players to gain share. Rooftop and distributed solar were the standout of the year, growing far faster than the utility scale segment as households responded to the new subsidy and financing framework. The commercial and industrial segment also grew as businesses turned to solar to lower their power costs and to meet their own sustainability commitments, while the utility scale segment continued to be driven by a strong pipeline of central and state tenders.

The supply side has responded with equal vigour. Domestic module manufacturing capacity has expanded rapidly under the production linked incentive scheme and the Approved List of Models and Manufacturers framework, with cumulative module capacity of around 210 gigawatt and cell capacity of around 27 giga watt reached by the end of 2025. The gradual tightening of domestic content requirements, including the phased application of the Approved List of Models and Manufacturers to cells, is reshaping procurement and rewarding companies that invest in local manufacturing. Projects bid before the relevant cut off dates continue to permit the use of non-domestic cells, which provides a transition window for the industry as domestic cell capacity is built out. At the same time module prices have softened as raw material costs have fallen, which improves the economics of downstream projects even as it compresses trading margins. Demand growth continued to outpace effective supply through the year, and the industry expects installations to grow faster in the year ahead than in the year just ended.

Source: Ministry of New and Renewable Energy, 2026. Mercom India Research, India Rooftop Solar Market Report, 2026.

➤ **SOLARIUM GREEN ENERGY LIMITED - COMPANY OVERVIEW**

Solarium Green Energy Limited is a provider of turnkey solar solutions, founded in 2018 and headquartered in Ahmedabad. The Company offers a complete range of services that spans design, engineering, procurement, testing, installation, commissioning and long-term operation and maintenance, and it also distributes solar products such as modules, inverters and availability based tariff meters. The Company has also commenced manufacturing of solar panels, further strengthening its capabilities in the solar energy sector. It provides solutions across rooftop and ground mounted solar as well as adjacent applications such as solar trees, carports, solar pumps and energy storage. Solarium serves residential, commercial, industrial and government customers, and it has built a particular strength in distributed and rooftop solar, where it is among the leading organised players participating in PM Surya Ghar Muft Bijli Yojana. The Company holds certifications for quality, environment and occupational health and safety management.

The Company was established by first generation entrepreneurs and is led by a management team that combines technical depth with operating experience. As of the end of FY26 it had a presence across around 15 states and union territories, a team of more than 400 people and a growing installed base across its verticals. Its strategy rests on three pillars, a fast-growing residential rooftop business, a scaling engineering, procurement and construction business for larger commercial, industrial and government projects, and a new manufacturing platform that is making the Company vertically integrated. Together these give Solarium a presence across much of the solar value chain, from manufacturing through to installation and long-term service.

The manufacturing facility was initially established with a planned manufacturing capacity of 1GW per annum. Subsequently, pursuant to its inclusion in the Approved List of Models and Manufacturers (ALMM) published by the Ministry of New and Renewable Energy (MNRE) on 6 July 2026, the facility has been enlisted with an approved manufacturing capacity of 1.23GW per annum.

➤ **SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE**

Solarium operates across three key business areas, namely residential rooftop solar, engineering, procurement and construction (EPC), and solar manufacturing.

- I. **Residential rooftop solar:** The residential rooftop business serves homeowners with end-to-end installation and financing support and is being scaled through the Solarium Saarthi channel partner network, which added around 450 partners during the year and now reaches more than 25 cities. The Company also began supplying complete solar kits to

the residential market during the year, and the revenue from this activity is recorded within its distribution vertical, which explains part of the movement between the residential and distribution segments over the year.

- II. **Engineering, Procurement and Construction (EPC):** The engineering, procurement and construction business undertakes larger commercial, industrial, ground mounted and government projects, and it was the principal engine of growth in FY26 as the Company deliberately pursued larger contracts that offer scale and more efficient execution. The Company has a proven record of delivering in difficult and remote conditions, including projects for defence and government customers across the country.
- III. **Solar manufacturing:** The third area is manufacturing, where the Company is pursuing a clear strategy of backward integration. In July 2025 it commissioned a structure manufacturing facility with a capacity of 1,200 metric tonnes per annum, expected to deliver a cost advantage of about 5% on the mounting structures that form part of every project. It then began establishing a fully automated module manufacturing line of 1,000 megawatt in Ahmedabad, initially planned with a manufacturing capacity of 1 GW per annum, which was subsequently enlisted with an approved manufacturing capacity of 1.23 GW per annum pursuant to its inclusion in the Approved List of Models and Manufacturers (ALMM) published by the Ministry of New and Renewable Energy (MNRE) on 6 July 2026, with a capital outlay of over ₹90 crore, using advanced technology capable of producing high wattage panels. At full utilisation the line has the potential to generate substantial additional revenue on a standalone basis, while its captive output is expected to lift project margins as in house modules are consumed within the Company's own work.

Order visibility remained a source of strength through the year. The Company carried an unexecuted order book of more than ₹300 crore, supported by a large tender bidding pipeline that ran into several hundred crores, and it received orders for the supply of around 80 megawatts of modules ahead of the commissioning of its new line. The captive consumption of modules within its own projects, together with external sales, is expected to support the utilisation of the new capacity over time and to improve the cost and reliability of supply across the value chain. During the year the Company also strengthened its foundations for the future, adding channel partners through the Solarium Saarthi network, entering a regional partnership that broadened its inverter portfolio, securing a transfer of solar thermal technology from the Defence Research and Development Organisation and its establishments, signing a memorandum of understanding with the National Institute of Solar Energy, and developing a customer facing application for the residential segment that offers real time tracking of orders and payments.

The table below sets out the Company's revenue by vertical over the past Three years, and shows the growing weight of larger projects within the mix.

(Amount in crore)			
Revenue by vertical (₹ crore)	FY23	FY24	FY25
Residential rooftop projects	31	40	85
Commercial, industrial, ground mounted and government projects	11	66	114
Distribution sales	56	71	31

In FY26 residential rooftop projects contributed about ₹80 crore of revenue, the combined commercial, industrial, ground mounted and government segment about ₹227 crore, and distribution sales about ₹61 crore, reflecting the Company's deliberate shift towards larger projects and the reclassification of certain residential kit sales within the distribution vertical.

Financial performance

The Company delivered strong growth in FY26. Revenue from operations rose to ₹368.15 crore, an increase of about 60% over ₹230.08 crore in FY25. Total income, including other income, was ₹373.01 crore. EBITDA increased to ₹35.28 crore from ₹26.92 crore, and profit after tax rose to ₹20.460 crore from ₹18.60 crore. Basic earnings per share stood at ₹9.81. The gross margin moderated over the year as the business mix shifted towards large scale engineering, procurement and construction projects, which operate at lower unit margins than certain other segments. The EBITDA margin was 9.6% and the profit after tax margin was 5.6%, both lower than in the prior year for the same reasons of mix, alongside higher finance and employee costs incurred ahead of the Company's expansion.

The pattern of the year is instructive. The first half saw strong revenue growth that was nonetheless tempered by an unusually long monsoon and by a short pause in demand around the introduction of the reformed goods and services tax in September 2025. The second half was materially stronger, with revenue rising by about 70% over the corresponding period of the previous year as execution accelerated. The commencement of operations at the module manufacturing facility, which came on stream around the turn of the year, added incremental finance and other costs that weighed on reported profitability in the near term while laying the ground for future benefit.

Finance costs rose to ₹10.47 crore from ₹3.45 crore, driven by higher working capital requirements. A significant part of this increase reflected a temporary delay in the receipt of dues from certain defence linked government projects during the first half of the year, a situation the management has described as a one off, and those receivables have since been largely recovered. Trade receivables stood at ₹152.61 crore and inventories at ₹99.68 crore at the year end, reflecting both the growth in the scale of operations and the build up ahead of manufacturing. The residential business, by contrast, operates on a short collection cycle, and the Company continued to manage its distribution activity on a lean working capital basis.

The Company ended the year with a net worth of ₹162.64 crore and cash and bank balances of ₹90.40 crore, which give it a sound base from which to fund its expansion. Long term borrowings stood at ₹39.39 crore, and the Company has retained a conservative capital structure while it builds a credit record with its lenders and preserves the flexibility to fund the working capital that its growing manufacturing operations will require. This combination of a healthy net worth, available liquidity and measured borrowing leaves the balance sheet well placed to support the next phase of growth.

➤ KEY FINANCIAL RATIOS

The Company is required to disclose the key financial ratios set out below, together with an explanation of any significant movement. The figures for FY26 have been derived from the consolidated financial figures published in the Company's results and remain to be reconciled to the audited financial statements for the year.

Ratio	FY26	FY25	Variance	Explanation for Change in Ratio (for more than 25% in comparison with last year)
Operating Profit Margin (EBITDA on total income)	9.6%	11.7%	(18.0) %	N.A.
Net Profit Margin (PAT on total income)	5.6%	8.1%	(31.2) %	Due to Increase in Revenue from Operations but less growth in Profit
Debtors Turnover (times, on average receivables)	3.0	4.7	(35.5) %	Due to Increase in Revenue from Operation and increase in Trade Receivables
Inventory Turnover (times, on average inventory)	3.5	5.0	(29.0) %	Due to Increase in Cost of Goods Sold and increase in Inventory

Interest Coverage Ratio (times)	3.3	7.8	(56.74) %	Due to Increase in the Finance Cost during the year
Current Ratio (times)	1.4	2.4	(41.3) %	Due to Increase in the Current Liabilities
Debt Equity Ratio (times)	0.96	0.48	100.63%	Due to Increase in the Debt during the year

The movement in the ratios during the year reflects the Company's rapid growth and its investment in manufacturing. The moderation in operating and net profit margins is explained by the shift in business mix towards larger and lower margin projects and by higher finance and employee costs. The reduction in the current ratio and in the turnover ratios reflects the temporary build up in receivables and inventory that accompanied the year's growth, and the fall in the interest coverage ratio reflects the higher finance costs described above.

Details of any Change in Return on Net Worth as Compared to the immediately previous financial year along with a detailed explanation thereof:

The return on net worth eased marginally from 13.1% to 12.6% during the year. This reflects the enlargement of the Company's equity base following its public issue, together with the moderation in profit margins described above, the combined effect of which slightly outpaced the growth in absolute profit after tax.

➤ **OUTLOOK**

The Company enters FY27 with a healthy order book, a large tender pipeline that offers clear visibility, and a new manufacturing platform that is expected to reach a healthy level of utilisation as the year progresses. The commissioning of the module manufacturing line is expected to secure the Company's supply, reduce its dependence on external procurement and strengthen its ability to bid for and to win projects across both the business to government and business to business markets. As the share of in-house modules consumed within the Company's own projects rises, the benefit to project margins is expected to build, while the standalone sale of the balance capacity provides an additional stream of revenue.

The residential business is expected to keep growing as the Saarthi network deepens and as the reduction in the goods and services tax rate on modules and inverters improves affordability for households. The engineering, procurement and construction business is well supported by the order book and by a strong pipeline of central and state tenders. Across the enterprise the Company will continue to focus on execution discipline, cost efficiency and prudent management of working capital, and it will keep its receivables under close watch after the experience of the past year. While the management prefers not to issue formal guidance given the Company's early stage, it is confident of sustaining the growth trajectory of recent years, supported by favourable industry tailwinds and a clear strategic roadmap.

➤ **OPPORTUNITIES AND THREATS**

The Company operates in one of the fastest growing segments of the Indian economy, and the scale of the opportunity before it is considerable. India's commitment to install 500 giga watt of capacity from cleaner sources by 2030, the transformation of the residential rooftop market under PM Surya Ghar Muft Bijli Yojana, and the reduction in the goods and services tax rate on modules and inverters together point to sustained growth in demand across the segments in which the Company operates. The residential rooftop market remains large and overwhelmingly unorganised, which favours organised and service led players such as Solarium that can offer end to end delivery. The Company's move into module manufacturing opens a further opportunity, allowing it to capture value across the chain, to secure its own supply and to serve external customers as domestic content requirements tighten. Its expanding channel network, its growing order book and its entry into adjacent areas such as energy storage give it several avenues for profitable growth.

The Company is equally mindful of the threats that accompany a fast-growing industry. The prices of cells and modules are subject to global cycles and can be volatile, and a large part of the supply chain remains dependent on imports. Any adverse change in government policy, in subsidy schemes or in domestic content rules could affect demand and the economics of projects. The payment cycles of government and defence customers can lengthen without warning, as the year demonstrated, placing a strain on working capital. Delays in the ramp up of new manufacturing capacity, shortages of skilled manpower and the pace of technological change are further risks that the Company must manage. It seeks to meet these threats through backward integration, a diversified order book and customer base, prudent management of working capital and a continued investment in technology and people.

➤ RISKS AND CONCERNS

The Company operates in a fast growing but evolving industry and is exposed to a range of risks. Policy and regulatory risk are inherent in a sector shaped by government schemes, subsidies and domestic content rules, and any change in incentives or in the framework governing approved models and manufacturers could affect demand and procurement. The Company mitigates this risk by maintaining a diversified order book and by investing in domestic manufacturing that positions it well for tighter content requirements.

Working capital and receivables risk arises from the payment cycles of government and defence customers, as the year demonstrated, and the Company manages this through careful selection of projects, close monitoring of collections and a prudent capital structure. Module price and supply chain risk arises from the Company's reliance on cells and modules whose prices can be volatile and whose availability can be affected by supply-chain disruptions. The Company's backward integration strategy is intended to reduce its exposure to such risks.

Competition risk remains significant, particularly from a large base of unorganised local installers, and the Company competes on the quality and speed of its execution, its end-to-end service and its growing scale. Execution risk attaches to the timely delivery of projects and to the ramp up of the new manufacturing line, and technology and financing risks are managed through the adoption of current generation equipment and a balanced mix of debt and equity.

➤ INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company maintains an adequate system of internal controls that is commensurate with the size, scale and nature of its operations. These controls are designed to provide reasonable assurance that assets are safeguarded, that transactions are authorised, recorded and reported correctly, and that the Company complies with applicable laws and regulations. The systems are reviewed periodically and are supported by defined policies, delegation of authority and regular management review, and the observations of the auditors are considered and acted upon by the management and the Audit Committee.

➤ DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

(in ₹ lakhs except earnings per share)

Particulars	Standalone		Consolidated	
	2025-26	2024-25	2025-26	2024-25
Revenue from Operations	36,815.10	23,007.64	36,815.10	23,007.64
Other Income	485.97	101.30	485.97	101.30
Total Revenue	37,301.07	23,108.94	37,301.07	23,108.94
Earnings before interest, tax, depreciation and amortization (EBITDA)	3528.58	2,691.73	3527.96	2,691.49
Less: Finance Cost	1,046.73	345.44	1046.76	345.44
Less: Depreciation and amortization	110.21	91.34	110.21	91.34

Add: Exceptional Item	283.06	-	283.06	-
Profit Before Taxation	2,654.70	2,254.95	2,654.05	2,254.71
Tax expenses				
Current Tax	183.27	378.78	183.27	378.78
Deferred tax	430.59	(10.33)	430.59	(10.33)
Tax for earlier years	(6.13)	27.64	(6.14)	27.64
Profit for the period	2,046.97	1,858.86	2,046.33	1,858.62
EPS				
Basic	9.81	11.65	9.81	11.65
Diluted	9.76	11.65	9.76	11.65

During the financial year 2025-26, the Company recorded a strong improvement in its financial performance, supported by growth across its business operations. Revenue from Operations increased to ₹36,815.10 lakhs from ₹23,007.64 lakhs in the previous financial year, registering a growth of approximately 60.01%.

The Company's EBITDA increased to ₹3528.58 lakhs from ₹2,691.73 lakhs, reflecting an improvement of approximately 31.09%. Finance costs increased to ₹1,046.73 lakhs from ₹345.44 lakhs, while depreciation and amortisation increased to ₹110.21 lakhs from ₹91.34 lakhs.

Profit Before Taxation increased to ₹2,654.70 lakhs in FY 2025-26 from ₹2,254.95 lakhs in FY 2024-25, representing a growth of approximately 17.73%. Profit for the period stood at ₹2,046.97 lakhs, compared with ₹1,858.86 lakhs in the previous year, registering a growth of approximately 10.12%.

Basic Earnings Per Share stood at ₹9.81 for FY 2025-26 as against ₹11.65 in FY 2024-25, while Diluted Earnings Per Share stood at ₹9.76 compared with ₹11.65 in the previous year.

Overall, the Company's financial performance during FY 2025-26 reflects strong growth in revenue and operating earnings, supported by the expansion of its business activities across its residential rooftop, EPC, distribution and manufacturing verticals.

➤ HUMAN RESOURCES AND INDUSTRIAL RELATIONS

The Company regards its people as central to its success. During the year the team grew past 400 members as the Company invested ahead of its expansion in sales, execution and manufacturing, and it continued to strengthen its leadership with experienced professionals across finance, operations, sales and research. The Company brings together a young and energetic workforce with a seasoned leadership group, a combination it believes is well suited to a fast-growing business in a fast-growing industry. It places emphasis on training, on a culture of ownership and on the wellbeing of its employees, and it strengthened its research capability during the year through senior appointments and institutional partnerships. Industrial relations remained cordial throughout the year, and there was no material loss of working time on account of any dispute.

➤ DISCLOSURE OF ACCOUNTING TREATMENT

The financial statements of the Company have been prepared in accordance with Accounting Standard ("AS") notified under the Companies (Accounting Standards) Rules, 2021 read with section 133 of the Companies Act, 2013.

➤ **CAUTIONARY STATEMENT**

Statements in this Management Discussion and Analysis that describe the Company's objectives, projections, estimates and expectations may be forward looking statements within the meaning of applicable securities laws and regulations. These statements are based on certain assumptions and expectations of future events, and actual results could differ materially from those expressed or implied. Important factors that could make a difference include economic conditions in the markets in which the Company operates, changes in government regulations and policies, tax laws, prices of raw materials and other incidental factors. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statement on the basis of any subsequent development, information or event.

Registered office:

B-1207 World Trade Tower,
Behind Skoda Showroom,
Makarba, Jivraj Park, Ahmedabad,
Gujarat, India - 380051

Place: Ahmedabad

Date: 05.09.2026

For and on behalf of Board of Directors

Solarium Green Energy Limited
CIN: L31909GJ2022PLC129634

Sd/-

Ankit Garg
Chairman & Managing Director
(DIN: 08027760)

INDEPENDENT AUDITOR'S REPORT

**TO THE MEMBERS OF
SOLARIUM GREEN ENERGY LIMITED**
(Formerly known as Solarium Green Energy Private Limited)

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of “**SOLARIUM GREEN ENERGY LIMITED**” (the Company) having **CIN: L30909GJ2022PLC129634**, which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss and the Statement of Cash Flows for the year ended and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the “Consolidated Financial Statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated 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 March 31, 2026, and its profit and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matter is the matter that, in our professional judgement, was of most significance in our audit of the Consolidated Financial Statements of the current period. This matter was addressed in the context of our audit of the Consolidated Financial Statements as a whole and in forming our opinion thereon and we do not provide a separate opinion on this matter. We have nothing to report in this regard.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Board of Directors of the Company is responsible for the other information. The other information comprises the information included in the operational highlights, Directors' Report and its annexure, Management Discussion and Analysis, Business Responsibility Report, Corporate Governance and Shareholder's information and performance trend, but does not include the Consolidated Financial Statements and our Auditor's Report thereon. These reports are expected to be made available to us after the date of auditor's report.

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

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained during the course of our 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.

Management's Responsibility for the Consolidated Financial Statements

The Board of Directors of the Company is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Consolidated Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgements 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 Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the Consolidated 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 can reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Statements.

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

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

- Obtain an understanding of internal financial 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 system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of use of the going concern basis of accounting by the Management and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company 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 Consolidated 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.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the Company to express an opinion on the Consolidated Financial Statements.

Materiality is the magnitude of misstatements in the Consolidated Financial Statements that individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in :

- (i) planning the scope of our audit work and in evaluating the results of our work and
- (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our Auditor's Report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter must not be communicated in our report because the adverse consequences of doing so will reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2021.
 - e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls with reference to Consolidated 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 internal financial controls with reference to Consolidated Financial Statements.
 - g) With respect to 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 our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its Directors during the year is in accordance with the provisions of Section 197 of the Act.

- h) 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, 2021, as amended in our opinion and to the best of our information and according to the explanations given to us:
- 1) The Company did not have any of pending litigations on its financial position in its Consolidated Financial Statements except,

(₹ in Lakhs)

Sr. No.	Particulars	Amount in Lakhs
1	Outstanding Demand of GST (GSTIN- 06ABHCS9467Q1Z9)	0.43
2	TDS Outstanding for F.Y. 2025-26 as shown on TRACES Portal	0.29
	Total	0.72

- 2) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- 3) The Company is not liable to transfer any amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended March 31, 2026.
- i) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- ii) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- iii) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- 4) The Company has not declared or paid any dividend in the year and hence reporting requirement for compliance with Section 123 of the Act is not applicable.
- 5) Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.
2. As required by the Companies (Auditor's Report) Order, 2020 (the Order), issued by the Central Government in terms of Section 143(11) of the Act, we give in **Annexure B**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

FOR, ABHISHEK KUMAR & ASSOCIATES

Chartered Accountants

(Registration Number: 130052W)

Sd/-

CA ABHISHEK AGRAWAL

Proprietor

Membership Number: 132305

UDIN: 26132305IKIKQZ6599

Date: May 29, 2026

Place: Ahmedabad

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of SOLARIUM GREEN ENERGY LIMITED of even date)

Report on the Internal Financial Controls with reference to Consolidated Financial Statements 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 **SOLARIUM GREEN ENERGY LIMITED** (the Company) as of March 31, 2026, in conjunction with our audit of the Consolidated Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Control

The Management of the Company is responsible for establishing and maintaining internal financial controls with reference to Consolidated Financial Statements based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the Guidance Note) issued by the Institute of Chartered Accountants of India (THE "ICAI"). 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 policies of the Company, 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 internal financial controls of the Company with reference to Consolidated Financial Statements over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to Consolidated Financial Statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls 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 with reference to Consolidated Financial Statements over financial reporting and their operating effectiveness. Our audit of internal financial controls with reference to Consolidated Financial Statements 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 Consolidated 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 with reference to Consolidated Financial Statements over financial reporting of the Company.

Meaning of Internal Financial Controls over Financial Reporting

The internal financial control over financial reporting of a company is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Consolidated Financial Statements for external purposes in accordance with the Generally Accepted Accounting Principles. Internal financial control with reference to Consolidated Financial Statements over financial reporting of a Company includes those policies and procedures that

- i) Pertain to the maintenance of records that in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- ii) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of Consolidated Financial Statements in accordance with the 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
- iii) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the assets of the Company that can have a material effect on the Consolidated Financial Statements.

Inherent Limitations of Internal Financial Control 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 with reference to Consolidated Financial Statements 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, adequate internal financial controls with reference to Consolidated Financial Statements and such internal financial controls were operating effectively as at March 31, 2026, based on the internal financial controls with reference to Consolidated Financial Statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the “Guidance Note”).

FOR, ABHISHEK KUMAR & ASSOCIATES

Chartered Accountants

(Registration Number: 130052W)

Sd/-

CA ABHISHEK AGRAWAL

Proprietor

Membership Number: 132305

UDIN: 26132305IKIKQZ6599

Date: May 29, 2026

Place: Ahmedabad

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of SOLARIUM GREEN ENERGY LIMITED of even date)

With respect to the matters specified in clause (xxi) of paragraph 3 and paragraph 4 of the Companies (Auditor's Report) Order, 2020 ("CARO") issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, and based on the CARO reports issued by us and the auditors of respective companies included in the Consolidated Financial Statements, to which reporting under CARO is applicable, as provided to us by the Management of the Parent, we report that in respect of those companies where audits have been completed under Section 143 of the Act, there are no qualifications or adverse remarks by the respective auditors in the CARO reports of the said companies included in the Consolidated Financial Statements.

FOR, ABHISHEK KUMAR & ASSOCIATES

Chartered Accountants

(Registration Number: 130052W)

Sd/-

CA ABHISHEK AGRAWAL

Proprietor

Membership Number: 132305

UDIN: 26132305IKIKQZ6599

Date: May 29, 2026

Place: Ahmedabad

Consolidated Balance Sheet as at 31st March, 2026

(₹ in Lakhs)

Particulars	Note No.	As at 31 March 2026 (Audited)	As at 31 March 2025 (Audited)
I. EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share capital	1	2,087.00	2,084.96
(b) Reserves and surplus	2	14,176.46	12,061.77
		16,263.46	14,146.73
2 Minority Interest		-	-
3 Non-current liabilities			
(a) Long-term borrowings	3	3,938.67	32.31
(b) Long Term provisions	4	62.58	18.35
(c) Deferred tax liability (Net)	13	412.03	-
		4,413.28	50.66
4 Current liabilities			
(a) Short term borrowing	5	11,743.49	6,766.53
(b) Trade payables	6		
Total Outstanding Dues of Micro Enterprise and small enterprise;and		120.67	267.63
Total Outstanding Dues of Creditotrs Other Than Micro Enterprise and small enterprise;and		9,567.84	1,408.14
(c) Short-term provisions	7	202.72	399.05
(d) Other Current Liabilities	8	3,596.62	403.67
		25,231.34	9,245.02
Total		45,908.08	23,442.41
II. ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipment			
(i) Property, Plant & Equipment	9	9,371.68	602.10
(ii) Intangible Assets		114.40	3.81
(iii) Capital Work-in-Progress		-	-
(iv) Intangible Assets under Development		14.60	-
(b) Non-Current Investments		-	-
(c) Long Term Loans and Advances	10	-	33.00
(d) Other Non Current Assets	11	604.81	443.69
(e) Deferred Tax Assets (Net)	12	-	18.56
		10,105.49	1,101.16
2 Current assets			
(a) Current Investments		-	-
(b) Inventories	13	9,968.18	3,803.29
(c) Trade receivables	14	15,260.70	9,090.04
(d) Cash and cash equivalents	15	9,040.64	7,701.08
(e) Short-term loans and advances	16	19.54	18.57
(f) Other Current Assets	17	1,513.53	1,728.27
		35,802.59	22,341.25
Total		45,908.08	23,442.41

Significant Accounting Policies & Notes on Financial Statements

25

As per our Report of Even Date attached

FOR ABHISHEK KUMAR & ASSOCIATES
CHARTERED ACCOUNTANTS
(Firm Registration Number: 130052W)

FOR AND ON BEHALF OF BOARD OF DIRECTORS
SOLARIUM GREEN ENERGY LIMITED

Sd/-
CA Abhishek Agarwal
Proprietor
Membership No. 132305
UDIN :26132305IKIKQZ6599

Sd/-
Ankit Garg
Managing Director
DIN :08027760

Sd/-
Pankaj Vallabhbbhai Gothi
Whole Time Director
DIN :07348565

Sd/-
Rohit Jindal
Chief Financial Officer

Sd/-
Pankti Kashyapbhai Thakkar
Company Secretary

Date : May 29, 2026
Place : Ahmedabad

Date : May 29, 2026
Place : Ahmedabad

Consolidated Statement of Profit and Loss for the year ended 31st March, 2026

(₹ in Lakhs except EPS)

Particulars		Note No.	For the Year Ended 31st March, 2026 (Audited)	For the Year Ended 31st March, 2025 (Audited)
I	Revenue from operations	18	36,815.10	23,007.64
II	Other income	19	485.97	101.30
III	Total Revenue		37,301.07	23,108.94
IV	Expenses:			
	Cost of materials consumed	20	28,614.00	16,663.54
	Purchase of Stock in Trade			
	Changes in inventories of finished goods and Stock-in-Trade	21	(2413.87)	(1495.10)
	Finance costs	22	1,046.76	345.44
	Employee benefits expense	23	2,037.57	1,488.61
	Depreciation and amortization expense	9	110.21	91.34
	Other expenses	24	5,535.41	3,760.40
	Total expenses		34,930.08	20,854.23
V	Profit Before Exceptional and Extraordinary Items and Tax (III-IV)		2,370.99	2,254.71
VI	Exceptional Items		(283.06)	-
VII	Profit Before Extraordinary Items and Tax (V-VI)		2,654.05	2,254.71
VIII	Extraordinary Items		-	-
IX	Profit Before Tax (VII-VIII)		2,654.05	2,254.71
X	Tax expense:			
	(1) Current tax		183.27	378.78
	(2) Deferred tax		430.59	(10.33)
	(3) Tax for earlier years		(6.14)	27.64
XI	Profit/ (Loss) for the Period from Continuing Operations (IX-X)		2,046.33	1,858.62
XII	Profit/ (Loss) from Discontinuing Operations		-	-
XIII	Tax Expense of Discontinuing Operations		-	-
XIV	Profit/ (Loss) from Discontinuing Operations After Tax (XII-XIII)		-	-
XV	Profit/ (Loss) for the Period (XI+XIV)		2,046.33	1,858.62
XVI	Earnings per equity share:			
	Basic EPS		9.81	11.65
	Diluted EPS		9.76	11.65
XVII	Paid-Up Equity Share Capital			
	Total No. of Shares (Weighted Average)		2,09,65,197	1,59,51,729
	Face Value Per Share		10.00	10.00

Significant Accounting Policies & Notes on Financial Statements

25

As per our Report of Even Date attached

FOR ABHISHEK KUMAR & ASSOCIATES

CHARTERED ACCOUNTANTS

(Firm Registration Number: 130052W)

Sd/-

CA Abhishek Agarwal

Proprietor

Membership No. 132305

UDIN :26132305IKIKQZ6599

FOR AND ON BEHALF OF BOARD OF DIRECTORS

SOLARIUM GREEN ENERGY LIMITED

Sd/-

Ankit Garg

Managing Director

DIN :08027760

Sd/-

Rohit Jindal

Chief Financial Officer

Sd/-

Pankaj Vallabhbhai Gothi

Whole Time Director

DIN :07348565

Sd/-

Pankti Kashyapbhai Thakkar

Company Secretary

Date : May 29, 2026

Place : Ahmedabad

Date : May 29, 2026

Place : Ahmedabad

Consolidated Cash Flow Statement for the year ended 31st March, 2026

(₹ in Lakhs)

Particulars	For the Year Ended 31 March 2026	For the Year Ended 31 March 2025
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit/ (Loss) before tax	2654.05	2254.71
Adjustments for:		
Depreciation	110.21	91.34
Finance Cost	1046.76	345.44
Interest Income	(449.36)	(65.04)
Exceptional Item	(283.06)	
Operating profit before working capital changes	3078.60	2626.45
Movements in working capital :		
(Increase)/Decrease in Inventories	(6164.89)	(1495.10)
(Increase)/Decrease in Trade Receivables	(6170.66)	(5937.72)
(Increase)/Decrease in Loans & Advances	(0.97)	(16.32)
(Increase)/Decrease in Other Current Assets	214.75	(884.84)
Increase/(Decrease) in Trade Payables	8012.74	349.18
Increase/(Decrease) in Other Current Liabilities	3192.95	(307.32)
Increase/(Decrease) in Long Term Provisions	44.23	18.35
Increase/(Decrease) in Short Term Provisions	(196.32)	(139.90)
Cash generated from operations	2010.43	(5787.22)
Adjustment on Account of Income Tax Expense	(177.13)	(406.43)
Net cash from operating activities (A)	1833.29	(6193.65)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Increase/(Decrease) in Long Term Loans & Advances	33.00	283.67
Interest Income	449.36	65.04
Sale/(Purchase) of Fixed Assets	(9004.98)	(125.35)
(Increase)/Decrease in Other Non Current Assets	(161.12)	-
Net cash from investing activities (B)	(8683.75)	223.37
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest/Other expenses paid on Borrowings	(1046.76)	(345.44)
Proceeds/(Repayment) of Long Term Borrowings	811.25	(881.08)
Increase/(Decrease) in Short Term Borrowings	8072.07	4499.26
Increase/(Decrease) in Capital	2.04	584.96
Increase/(Decrease) in Reserves	305.79	-
Increase/(Decrease) in Security Premium	45.63	9,650.57
Net cash from financing activities (C)	8190.02	13508.27
Net increase in cash and cash equivalents (A+B+C)	1339.56	7537.98
Cash and cash equivalents at the beginning of the year	7701.08	163.10
Cash and cash equivalents at the end of the year	9040.64	7701.08

Significant Accounting Policies & Notes on Financial Statements

As per our Report of Even Date attached

FOR ABHISHEK KUMAR & ASSOCIATES
CHARTERED ACCOUNTANTS
(Firm Registration Number: 130052W)

Sd/-
CA Abhishek Agarwal
Proprietor
Membership No. 132305
UDIN :26132305IKIKQZ6599

Date : May 29, 2026
Place : Ahmedabad

FOR AND ON BEHALF OF BOARD OF DIRECTORS
SOLARIUM GREEN ENERGY LIMITED

Sd/-
Ankit Garg
Managing Director
DIN :08027760

Sd/-
Rohit Jindal
Chief Financial Officer

Date : May 29, 2026
Place : Ahmedabad

Sd/-
Pankaj Vallabhbbhai Gothi
Whole Time Director
DIN :07348565

Sd/-
Pankti Kashyapbhai Thakkar
Company Secretary

Notes Forming Part of Consolidated Balance Sheet as at 31st March, 2026					
NOTE 1					
SHARE CAPITAL		As at 31 March, 2026		As at 31 March, 2025	
		(₹ in Lakhs)		(₹ in Lakhs)	
Authorised					
2,50,00,000 Equity Shares of Rs.10 each			2,500.00	2,500.00	
(P.Y. 2,50,00,000 Equity Share of Rs. 10 each)			2,500.00	2,500.00	
Issued, Subscribed & Paid up					
2,08,70,000 Equity Shares of Rs.10 each			2,087.00	2,084.96	
(P.Y. 2,08,49,600 Equity Share of Rs. 10 each)					
Total			2,087.00	2,084.96	
Terms and rights attached to equity shares					
The Company has only one class of equity shares having a par value of ₹ 10 each. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. In the event of liquidation of the Company, holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential payments. The distribution will be in proportion to the number of equity shares held by the equity shareholders.					
NOTE 1.1 : The reconciliation of the number of shares outstanding is set out below:					
Particulars	As at 31 March, 2026		As at 31 March, 2025		
	Number	(₹ in Lakhs)	Number	(₹ in Lakhs)	
Equity Shares outstanding at the beginning of the year	2,08,49,600.00	2,084.96	30,00,000.00	300.00	
Equity Shares Issued during the year	20,400.00	2.04	1,78,49,600.00	1,784.96	
Equity Shares bought back during the year	-	-	-	-	
Equity Shares outstanding at the end of the year	2,08,70,000.00	2,087.00	2,08,49,600.00	2,084.96	
NOTE 1.2 : The details of shareholders holding more than 5% shares:					
Equity Shares					
Sr. No.	Name of Shareholder	As at 31 March, 2026		As at 31 March, 2025	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	Pankaj Gothi	52,50,000	25.16%	52,50,000	25.18%
2	Ankit Garg	52,50,000	25.16%	52,50,000	25.18%
3	Aditya Goyal	10,93,094	5.24%	10,93,094	5.24%
	Total	1,15,93,094	55.56%	1,15,93,094	55.60%
NOTE 1.3 : The details of shares held by promoters					
Sr. No.	Name of Shareholder	As at 31 March, 2026		As at 31 March, 2025	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	Pankaj Gothi	52,50,000	25.16%	52,50,000	25.18%
2	Ankit Garg	52,50,000	25.16%	52,50,000	25.18%
1) The Authorized Share Capital of the Company was increased from Rs. 3,00,00,000/- divided into 30,00,000 Equity Shares of Rs.10/- each to Rs.25,00,00,000/- divided into 2,50,00,000 Equity Shares of Rs. 10/- vide Extra Ordinary General Meeting held on July 12, 2024.					
2) The Board of Directors in their meeting held on July 12, 2024 allotted 1,20,00,000 Bonus shares in the ratio of 1:4 i.e. Four (4) Equity shares for every one (1) Equity share held by each shareholders.					
3) The Company has made Private Placement of Equity Shares of 3,50,000 Equity Shares of face value of Rs. 10/- each fully paid at face value of Rs. 10/- and Security Premium of Rs. 140/- vide Board Meeting dated July 20, 2024.					
4) The Company had made an Initial Public Offering (IPO) of 54,99,600 Equity Shares of face value of Rs. 10/- each fully paid up for cash at a price of Rs. 191/- per equity share including share premium of Rs. 181 per equity share) aggregating to Rs. 10504.24/- lakhs. The aforementioned equity share of the company allotted as on 11th February, 2025 and got listed on BSE SME Platform on February 13th, 2025.					
5) The Company has granted 1,96,700 Employee Stock Options (ESOPs) representing equivalent number of Equity Shares of face value of Rs. 10/- each to eligible employees. Out of the options granted, 20,400 options vested and were exercised during the year at an exercise price of Rs. 10/- per equity share. The options granted have a life and exercise period of 5 years and the fair value of the option (value of call) is Rs. 233.57 per share.					
NOTE 2					
RESERVES & SURPLUS		As at 31 March, 2026		As at 31 March, 2025	
		(₹ in Lakhs)		(₹ in Lakhs)	
Surplus					
Opening Balance			2,411.21	1,752.59	
(+/-) (Net loss)/Profit For The Year			2,046.33	1,858.62	
(+/-) Transfer To Reserves			-	-	
(-) Issue of Bonus Share			-	1,200.00	
(-) Transfer From Reserves			-	-	
Closing Balance			4,457.54	2,411.21	
Security Premium					
Opening balance			9,567.23	-	
(+/-) Addition during the year			-	10,444.27	
(+/-) Transfer during the year			45.63	(877.04)	
Closing Balance			9,612.86	9,567.23	
ESOP Reserve					
Opening balance			83.33	-	
(+/-) Addition during the year			68.34	83.33	
(+/-) Transfer during the year			(45.61)	-	
Closing Balance			106.06	83.33	
Total			14,176.46	12,061.77	

NOTE 3		
LONG TERM BORROWINGS	As at 31 March, 2026 (₹ in Lakhs)	As at 31 March, 2025 (₹ in Lakhs)
Secured Loans		
From Banks	4,762.49	58.38
Less : Current Maturity of Long Term Borrowings	(825.58)	(41.97)
Unsecured Loans	1.76	15.89
From Loans from Promoters/ Directors/ Promoters Group/ Associates/ Relative of Directors/ Group Companies	1.76	15.89
From Others	-	-
Total	3,938.67	32.31
Note 3.1 The HDFC Bank Term Loan(86887916) was secured and the repaid into 32 monthly installments of ₹7,70,780/- each upto 07-06-2025. Note 3.2 The HDFC Bank Term Loan(87038629) is secured and the repayment of the loan is to be repaid in 51 monthly installments of ₹1,80,498/- each upto 07-01-2027. Note 3.3 The HDFC Bank Term Loan(801857962) is secured and is for capex, to be repaid in 66 monthly installments of ₹10,41,296/- each upto 07-01-2031. Above loans are secured by the following: Collateral Security for all facilities: 1. Factory Land And Building Rs No 319/3crusher Tal Bavla Ahmedabad. 2. Commercial Office No B-1208, 12th Floor on Sg Highway Makarba World Trade Tower Bh. Amar Complex 380049 3. Commercial Office No B-1202, 12th Floor on Sg Highway Makarba World Trade Tower Bh. Amar Complex 380049 4. Commercial Office No B-1209, 12th Floor on Sg Highway Makarba World Trade Tower Bh. Amar Complex 380049 5. Commercial Office No B-1204, 12th Floor on Sg Highway Makarba World Trade Tower Bh. Amar Complex 380049 6. Flat No A 74 7th Corporate Road Makarba, Riveren Blues Ahmedabad 380049 7. Commercial Office No B-1205, 12th Floor on Sg Highway Makarba World Trade Tower Bh. Amar Complex 380049 8. Commercial Shop Shop 101 1st Floor, Above Sanjeevani Medical Storesaerodrome Road, Jammagardiyam Commerical Building 361006 9. Commercial office No B-1207 12th Flooron Sg Highway Makarba World Trade Tower Bh. Amar Complex 380049 10. Commercial Ward No 4tonkplot 15, 16, 17 And 18 South Side Of Kota Bundi Deoli Dist 304803 11. Kastruri Aveyari Tower F 10th Floor Off Ambica Township Road, Rajkot-Mavdi, Flat No 904, opp satyajeet Sopan Rajkot 360005 Personal Guarantees of: Dinesh R Goyal, Mamta Garg, Vijayben Gothi, Pankaj Vallabh Gothi, Ankit Ashwin Garg, Aditi Goyal, Tejal P Gothi		
NOTE 4		
LONG TERM PROVISIONS	As at 31 March, 2026 (₹ in Lakhs)	As at 31 March, 2025 (₹ in Lakhs)
Provision for Gratuity	41.47	18.35
Provision for Leave Encashment	21.11	-
Total	62.58	18.35
NOTE 5		
SHORT TERM BORROWINGS	As at 31 March, 2026 (₹ in Lakhs)	As at 31 March, 2025 (₹ in Lakhs)
Secured		
(i) Working Capital Loans		
From Banks	10,917.91	6,724.56
Add : Current maturity of Long Term Borrowings	825.58	41.97
Unsecured		
(i) From Directors/ Promoters / Promoter Group / Associates / Relatives of Director / Group Company	-	-
(ii) From Others	-	-
Total	11,743.49	6,766.53
Note 5.1 The Bank Credit limits from banks by way of Cash Credit is primarily secured by Book Debt, FD Margin, Stock, Plant & Machinery, Personal Guarantee & Collateral Securities and Personal Guarantee as mentioned in Note No. 3.2.		

NOTE 6					
TRADE PAYABLES				As at 31 March, 2026 (₹ in Lakhs)	As at 31 March, 2025 (₹ in Lakhs)
(i) Micro, Small and Medium Enterprise				120.67	267.63
(ii) Other than Micro, Small and Medium Enterprise				9,567.84	1,408.14
Promoter/ Promoter Group				-	-
Others				9,567.84	1,408.14
Total				9,688.51	1,675.77
(i) Trade Payable ageing schedule as at 31 March 2026					
Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	120.67	-	-	-	120.67
Others	9,492.16	74.92	0.75	-	9,567.84
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total	9,612.84	74.92	0.75	-	9,688.51
MSME - Undue	-	-	-	-	-
Others - Undue	-	-	-	-	-
Total	9,612.84	74.92	0.75	-	9,688.51
(ii) Trade Payable ageing schedule as at 31 March 2025					
Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	267.63	-	-	-	267.63
Others	1,405.44	2.70	-	-	1,408.14
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total	1,673.07	2.70	-	-	1,675.77
MSME - Undue	-	-	-	-	-
Others - Undue	-	-	-	-	-
Total	1,673.07	2.70	-	-	1,675.77
NOTE 7					
SHORT TERM PROVISIONS				As at 31 March, 2026 (₹ in Lakhs)	As at 31 March, 2025 (₹ in Lakhs)
Provision for Statutory Dues				183.27	378.78
Provision for Income Tax				7.94	3.60
Provision for Gratuity				8.76	13.41
Provision for Leave Encashment				2.75	3.25
Audit Fess Payable				-	-
Total				202.72	399.05
NOTE 8					
OTHER CURRENT LIABILITIES				As at 31 March, 2026 (₹ in Lakhs)	As at 31 March, 2025 (₹ in Lakhs)
Interest accrued and due on borrowings				26.84	-
Statutory Payables				49.46	49.45
Advance Received from Customer				553.16	171.90
Expense Payable				152.57	25.90
Payable to Employees				208.96	139.78
Creditor for Fixed Assets				1,860.89	-
Deposits				744.75	-
Channel Partner				-	16.65
Total				3,596.62	403.67

NOTE 9 : Propert, Plant and Equipment

(₹ in Lakhs)

Fixed Assets	Gross Block				Accumulated Depreciation				Net Block		
	As at 1 April 2025	Additions	Disposals	As at 31 March 2026	As at 1 April 2025	Depreciation charge for the year ended 31 March 2026	Adjustments	On disposals	As at 31 March 2026	As at 31 March 2026	As at 31 March 2025
Tangible Assets											
Freehold Land at Bavla	26.58	-	-	26.58	-	-	-	-	-	26.58	26.58
Factory Building at Bavla	161.94	-	-	161.94	72.76	5.13	43.79	-	34.10	127.84	89.18
Office Premises at Ahmedabad	211.93	-	-	211.93	-	-	-	-	-	211.93	211.93
Plant & Machinery	605.28	8,460.71	-	9,065.99	470.77	55.50	191.84	-	334.43	8,731.57	134.51
Office & Electrical Equipments	83.64	17.54	-	101.18	41.61	8.94	13.44	-	37.12	64.07	42.03
Furniture & Fittings	41.26	12.29	-	53.55	19.97	4.30	8.68	-	15.59	37.96	21.29
Motor Vehicles	76.53	-	11.66	64.87	34.64	6.84	7.97	4.30	29.21	35.66	41.89
Computer & Softwares	83.43	32.84	-	116.27	48.74	25.75	11.38	-	63.11	53.16	34.69
Lease Hold Improvement	-	83.20	-	83.20	-	0.28	-	-	0.28	82.92	-
						-	-	-	-	-	-
Total Tangible Assets	1,290.59	8,606.59	11.66	9,885.52	688.49	106.75	277.10	4.30	513.84	9,371.68	602.10
Intangible Assets											
Intellectual Property Rights	26.25	-	-	26.25	22.44	2.35	5.96	-	18.83	7.42	3.81
Software	-	13.10	-	13.10	-	0.04	-	-	0.04	13.05	-
Licence Fee	-	95.00	-	95.00	-	1.07	-	-	1.07	93.93	-
Total Intangible Assets	26.25	108.10	-	134.35	22.44	3.46	5.96	-	19.95	114.40	3.81
Intangible Assets under Development											
Software (WIP)	-	14.60	-	14.60	-	-	-	-	-	14.60	-
TOTAL	1,316.84	8,729.28	11.66	10,034.46	710.93	110.21	283.06	4.30	533.78	9,500.68	605.91
PY Total	1,194.99	133.05	11.20	1,316.84	623.09	91.34	-	3.50	710.93	605.91	571.90

NOTE 10						
LONG TERM LOANS & ADVANCES				As at 31 March, 2026 (₹ in Lakhs)	As at 31 March, 2025 (₹ in Lakhs)	
Loan to Related Party				-	33.00	
Total				-	33.00	
NOTE 11						
OTHER NON CURRENT ASSETS				As at 31 March, 2026 (₹ in Lakhs)	As at 31 March, 2025 (₹ in Lakhs)	
Security Deposits				148.82	85.39	
Performance Bank Guarantee				172.65	358.29	
Retention Money & Subsidy				283.34	-	
Total				604.81	443.69	
NOTE 12						
DEFERRED TAX ASSET / LIABILITY				As at 31 March, 2026 (₹ in Lakhs)	As at 31 March, 2025 (₹ in Lakhs)	
Deferred Tax Asset				-	18.56	
Deferred tax liability (Net)				(412.03)	-	
Total				(412.03)	18.56	
NOTE 13						
INVENTORIES				As at 31 March, 2026 (₹ in Lakhs)	As at 31 March, 2025 (₹ in Lakhs)	
Closing Stock Raw Material				5,795.00	2,043.98	
Closing Stock of Finished Material at Site				-	-	
Closing Stock of Finished Goods				4,173.18	1,759.31	
Closing Stock of Packing Material				-	-	
Closing Stock of Stores & Consumables				-	-	
Total				9,968.18	3,803.29	
NOTE 14						
TRADE RECEIVABLES				As at 31 March, 2026 (₹ in Lakhs)	As at 31 March, 2025 (₹ in Lakhs)	
Outstanding for a period exceeding six months (Unsecured and considered Good)				8,058.24	499.88	
- From Directors/Promoters/Promoter Group/Associates/ Relatives of Directors/ Group Companies.				-	-	
- Others				8,058.24	499.88	
Outstanding for a period not exceeding six months (Unsecured and considered Good)				7,202.46	8,590.16	
- From Directors/Promoters/Promoter Group/Associates/ Relatives of Directors/ Group Companies.				-	56.68	
- Others				7,202.46	8,533.48	
Total				15,260.70	9,090.04	
(i) Trade Receivables ageing schedule as at 31st March 2026						
Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 Months-1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade receivables- considered good	12,092.68	785.89	2,162.15	219.97	-	15,260.70
Undisputed Trade Receivables- considered	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Sub total (A)	12,092.68	785.89	2,162.15	219.97	-	15,260.70
Undue - considered good	-	-	-	-	-	-
Undue - considered doubtful	-	-	-	-	-	-
Provision for doubtful debts	-	-	-	-	-	-
Sub total (B)	-	-	-	-	-	-
Total (A+B)	12,092.68	785.89	2,162.15	219.97	-	15,260.70
(ii) Trade Receivables ageing schedule as at 31 March 2025						
Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 Months-1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade receivables- considered good	8,597.39	246.80	245.85	-	-	9,090.04
Undisputed Trade Receivables- considered	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Sub total	8,597.39	246.80	245.85	-	-	9,090.04
Undue - considered good	-	-	-	-	-	-
Undue - considered doubtful	-	-	-	-	-	-
Provision for doubtful debts	-	-	-	-	-	-
Total	8,597.39	246.80	245.85	-	-	9,090.04

NOTE 15		
CASH AND BANK BALANCES	As at	As at
	31 March, 2026	31 March, 2025
	(₹ in Lakhs)	(₹ in Lakhs)
Cash & Cash Equivalents		
Cash on hand	32.71	67.67
Bank Balances		
In Current Accounts	6.05	367.62
In Deposits Accounts	6,001.88	7,265.79
Cheques on hand	3,000.00	-
Other Bank Balances		
Deposits maturity more than 3 months but less than 12 months	-	-
Total	9,040.64	7,701.08
NOTE 16		
SHORT TERM LOANS AND ADVANCES	As at	As at
	31 March, 2026	31 March, 2025
	(₹ in Lakhs)	(₹ in Lakhs)
Advance to Staff	19.54	18.57
Total	19.54	18.57
NOTE 17		
OTHER CURRENT ASSETS	As at	As at
	31 March, 2026	31 March, 2025
	(₹ in Lakhs)	(₹ in Lakhs)
Advance Income Tax	50.00	335.00
Balances With Revenue Authorities		
GST, TDS, etc	751.36	204.77
Subsidy Receivable	10.20	5.18
Retention & Withheld amount	-	329.72
Advance to Trade Payables	279.42	761.60
Interest Receivable	62.94	60.97
Prepaid Expenses	359.61	31.04
Total	1513.53	1728.27

Notes Forming Part of Consolidated Statement of Profit and Loss for the year Period ended on 31st March, 2026		
NOTE 18		
REVENUE FROM OPERATION	Year Ended 31 March, 2026	Year Ended 31 March, 2025
	(₹ in Lakhs)	(₹ in Lakhs)
Export	-	-
Domestic	36,815.10	23,007.64
Total	36,815.10	23,007.64
NOTE 18.1		
PARTICULARS OF REVENUE FROM OPERATION	Year Ended 31 March, 2026	Year Ended 31 March, 2025
	(₹ in Lakhs)	(₹ in Lakhs)
Export	-	-
Domestic		
- Revenue From EPC	30,704.67	20,085.85
- Revenue From Sales of Products	6,110.43	2,921.79
Inverter Sales	804.95	762.83
ABT Sales	17.42	37.54
Panel Sales	5,236.01	1,642.50
Other Solar Product Sales	52.05	478.92
Total	36,815.10	23,007.64
NOTE 19		
OTHER INCOME	Year Ended 31 March, 2026	Year Ended 31 March, 2025
	(₹ in Lakhs)	(₹ in Lakhs)
Interest Income		
Interest Income	449.36	65.04
Other Income		
Discount Income & Rate Difference	19.60	24.70
Foreign Exchange Fluctuations	-	11.06
Insurance Claim	16.70	0.49
Miscellaneous Income	0.31	-
Total	485.97	101.30
NOTE 20		
COST OF MATERIAL CONSUMED	Year Ended 31 March, 2026	Year Ended 31 March, 2025
	(₹ in Lakhs)	(₹ in Lakhs)
Opening Stock of Raw Material	2,043.98	1,255.66
Opening Stock of Material at Site	-	779.54
Add: Purchases of Raw Materials During the Period	30,426.55	16,663.54
Add: Custom Duty, Anti Dumping & Safeguard Duties	1,938.46	-
Less: Closing Stock of Raw Material	(5795.00)	(2043.98)
Less: Closing Stock of Material at site	0.00	0.00
Sub Total (a)	28,614.00	16,654.76
Opening Stock of Stores & Consumables	-	8.78
Add: Purchases of Stores & Consumables During the Period	-	-
Less: Closing Stock of Stores & Consumables	-	0.00
Sub Total (b)	-	8.78
Total	28,614.00	16,663.54

NOTE 21		
CHANGES IN INVENTORIES OF FINISHED GOODS AND STOCK-IN-TRADE	Year Ended 31 March, 2026	Year Ended 31 March, 2025
	(₹ in Lakhs)	(₹ in Lakhs)
Closing Inventories		
Finished goods	4,173.18	1,759.31
Consumable Stores	-	-
Sub Total (A)	4,173.18	1,759.31
Opening Inventories		
Finished goods	1,759.31	264.21
Consumable Stores	-	-
Sub Total (B)	1,759.31	264.21
Total (A-B)	(2413.87)	(1495.10)
NOTE 22		
FINANCE COST	Year Ended 31 March, 2026	Year Ended 31 March, 2025
	(₹ in Lakhs)	(₹ in Lakhs)
(i) Interest Expense		
Interest on Bank CC/OD	759.98	263.84
Interest Expenses - Term Loan/ Others	92.56	10.84
(ii) Loan Processing Charges	51.28	16.57
(iii) Bank Charges / BG Commission	142.94	54.19
Total	1,046.76	345.44
NOTE 23		
EMPLOYEE BENEFITS EXPENSE	Year Ended 31 March, 2026	Year Ended 31 March, 2025
	(₹ in Lakhs)	(₹ in Lakhs)
(i) Salaries and Wages	1,703.26	1,076.12
(ii) PF/ESIC	88.48	49.28
(iii) Gratuity	31.91	8.47
Gratuity of Earlier Year	-	16.45
(iv) Director Remuneration	104.92	192.00
(v) Staff welfare expenses	14.83	43.02
(VI) ESOP	68.34	83.33
(VII) Leave Encashment	25.83	19.94
Total	2,037.57	1,488.61

NOTE 24			
OTHER EXPENSES		Year Ended 31 March, 2026	Year Ended 31 March, 2025
		(₹ in Lakhs)	(₹ in Lakhs)
Direct Expenses			
Import Charges :			
Interest on EPCG		-	24.46
Other Import Charges		44.55	69.64
Custom Duty, Anti Dumping & Safeguard Duties		-	420.00
Domestic Charges :			
Factory Expense		55.51	3.38
Freight & Forwarding Expenses		1,085.28	489.67
Installation & Commissioning Services		2,143.95	1,579.63
Net Estimate Meter Charges		25.80	8.13
Power & Fuel		-	21.14
Site Labour & Material Exp		53.51	33.92
Indirect Expenses			
Advertisement & Business Promotion Expenses		196.96	128.27
Audit Fees Expenses		5.61	3.93
Bad Debts written off		-	4.80
CSR Expenditure		31.92	19.27
Donation Expenses		-	1.11
Electricity expense		13.86	13.52
Forex Loss		30.94	-
Insurance Expenses		45.42	24.81
Interest, Late Payment Fees & Penalty		5.12	23.31
Kasar & Vatav		0.65	35.05
Legal & Professional Expenses		121.13	124.51
License Fee		3.41	-
Loss on Sale of Fixed Assets		5.41	6.24
Office Expenses		74.90	95.48
Postage and Courier Expenses		25.62	10.70
Rates & Taxes		75.16	27.39
Registration & Membership Fees		6.81	7.88
Rent Expenses		106.45	35.50
Repair & Maintenance		168.55	73.98
Sales Commission Expense		739.48	239.54
Software Expenses		27.54	15.65
Stationery and Printing Expenses		34.43	28.61
Telephone and Internet Expenses		29.86	17.10
Travelling & Conveyance Expenses		377.59	173.76
Total		5,535.41	3,760.40
SR No	PAYMENT TO THE AUDITORS	Year Ended 31 March, 2026	Year Ended 31 March, 2025
		(₹ in Lakhs)	(₹ in Lakhs)
1	Payments for Statutory Audit	5.61	3.93
Total		5.61	3.93

Ratios

The following are analytical ratios for the year ended as on 31 March 2026 and 31 March 2025

Particulars	Numerator	Denominator	Numerator	Denominator	31-03-2026	Numerator	Denominator	31-03-2025	Variance	Explanation for any change in the ratio by more than 25% as compared to the preceding year
Current Ratio	Current assets:- inventories + trade receivables + cash & cash equipments + short term loans & advances + other current assets	Current liabilities:- short term borrowings + trade payables + other current liabilities + short term provisions	35802.59	25231.34	1.42	22341.26	9245.02	2.42	-41.28%	Due to Increase in the Current Liabilities
Debt-Equity Ratio	Debt:- Total Outside Liabilities	Equity:- equity attributable to equity holders	15682.16	16263.46	0.96	6798.84	14146.73	0.48	100.64%	Due to Increase in the Debt during the year
Debt Service Coverage Ratio	Earning available for debt services :- Earning before interest and tax (attributable to long-term borrowing) and depreciation	Interest + Principal :- interest expenses on borrowings and principal amount of borrowings due during the current year.	3130.83	1678.12	1.87	2519.44	316.65	7.96	-76.55%	Due to Increase in the Finance Cost during the year
Return on Equity Ratio	Net Profit after taxes - Preference Dividend (if any) :- Profit/(Loss) for the year attributable to equity holders of the parent	Equity shareholders' fund :- equity attributable to equity holders of the parent. Average Equity shareholders' fund = (Opening equity shareholders' fund + closing equity shareholders' fund) / 2	2046.32	15205.09	13.46%	1858.62	8099.66	22.95%	-41.35%	Due to Increase in the Equity Shareholder's Fund during the year
Inventory turnover ratio (in times)	Cost of good sold :- purchases + manufacturing expenses + changes in inventories of stock-in-trade	Average Inventory	24261.67	6885.73	3.52	15168.44	3055.74	4.96	-29.02%	Due to Increase in Cost of Goods Sold and increase in Inventory
Trade Receivables turnover ratio (in times)	Revenue from operations	Average Trade Receivables	36815.10	12175.37	3.02	23007.64	4907.78	4.69	-35.50%	Due to Increase in Revenue from Operation and increase in Trade Receivables
Trade Payable turnover ratio (in times)	Purchase :- Purchases	Average Trade Payables	30426.55	5682.14	5.35	16663.54	1274.39	13.08	-59.05%	Due to Increase in Trade Payables
Net capital turnover ratio (in times)	Revenue from operations	Average working capital	36815.10	11833.74	3.11	23,008	7360.86	3.13	-0.47%	No significant variation.
Net profit ratio	Net profit after tax	Revenue from operations	2046.32	36815.10	5.56%	1858.62	23007.64	8.08%	-31.19%	Due to Increase in Revenue from Operations but less growth in Profit
Return on Capital employed	Earning before interest & taxes (EBIT) :- Profit/(loss) before interest (attributable to long-term borrowing) and tax	Capital Employed: - total equity + long term borrowing (including current maturity). Capital employed is worked out based on average i.e. (opening capital employed + closing capital employed) / 2	3506.60	17624.36	19.90%	2529.40	8656.40	29.22%	-31.91%	Due to Increase in Capital Employed
Return on investment.	Net profit after tax	Capital Employed: - total equity + long term borrowing (including current maturity). Capital employed is worked out based on average i.e. (opening capital employed + closing capital employed) / 2	2046.32	17624.36	11.61%	1858.62	8656.40	21.47%	-45.92%	Due to Increase in Capital Employed

**CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES AND
NOTES TO ACCOUNTS AS ON 31ST MARCH, 2026**

NOTE 25:

A. COMPANY INFORMATION

"Our Company was originally formed as a Limited Liability Partnership in the name and style of Solarium Green Energy LLP, under the provisions of the Limited Liability Partnership Act, 2008, on December 17, 2015, vide certificate of incorporation issued by Registrar of Companies, Ahmedabad with LLP Identification Number: (LLPIN) AAF-3421. Solarium Green Energy LLP was converted to a Private Limited company under the provisions of the Companies Act, 2013 under the name of Solarium Green Energy Private Limited and received certificate of incorporation (CIN: U31909GJ2022PTC129634) from Central registration Center, Registrar of Companies dated February 24, 2022.

Subsequently, our Company was converted into a public limited company pursuant to a special resolution passed by our Shareholders at an Extra-ordinary General Meeting held on April 11, 2024, and the name of Company was converted to Solarium Green Energy Limited and a fresh certificate of incorporation (CIN: U31909GJ2022PLC129634) consequent upon conversion dated June 21, 2024, was issued by the Central Processing Centre, Registrar of Companies".

The Consolidated financials statements include the financial statements of the Parent Company and its under mentioned subsidiaries (hereinafter referred as 'Group'):

i. Solarium Venture Private Limited (formerly known as Solarium Ventures LLP), India, 100.00% subsidiary with effect from 10 August 2024.

During the year under review, Solarium Ventures LLP was converted into a private limited company under the name "Solarium Ventures Private Limited" with effect from August 03, 2025, pursuant to the Certificate of Incorporation issued consequent upon such conversion.

B. SIGNIFICANT ACCOUNTING POLICIES FOR PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS

B.1 Accounting Convention

The Consolidated Financial Statements has been prepared under the historical cost convention on the "Accrual Concept" except for certain financial instruments which are measured at fair values and Going Concern assumptions of accountancy in accordance with the accounting principles generally accepted in India and comply with the accounting standards as prescribed by Companies (Accounting Standard) Rules, 2021 and with the relevant provisions of the Companies Act, 2013 and rules made there under.

All amounts disclosed in the Consolidated Financial Statements and notes have been rounded off to the nearest Rs. In Lakh as per the requirement of division II of Schedule III, unless otherwise stated.

B.2 Use of Estimates and Judgements

The preparation of Consolidated Financial Statements requires management to make estimates, judgements and assumptions that affect the reported amount of assets and liabilities on the date of the Consolidated Financial Statements and the reported amount of revenues and expenses during the reporting period. The application of accounting policies that require critical accounting estimates, which involve complex and subjective judgments and the use of assumptions in these Consolidated Financial Statements, have been disclosed in notes. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates and judgements are reflected in the Consolidated Financial Statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the Consolidated Financial Statements.

B.3 Current and Non - Current Classification

An asset or a liability is classified as Current when it satisfies any of the following criteria:

- i. It is expected to be realized / settled, or is intended for sales or consumptions, in the Company's Normal Operating Cycle;
- ii. It is held primarily for the purpose of being traded.
- iii. It is expected to be realized / due to be settled within twelve months after the end of reporting date;
- iv. The Company does not have an unconditional right to defer the settlement of the liability for at least twelve months after the reporting date.

All other assets and liabilities are classified as non-Current.

For the purpose of Current / Non - Current classification of assets and liabilities, the Company has ascertained its operating cycle as twelve months. This is based on the nature of services and the time between the acquisition of the assets or liabilities for processing and their realization in Cash and Cash Equivalents.

C. Basis of Preparation

1) Presentation and Disclosure of Consolidated Financial Statements

These Consolidated Financial Statements have been prepared as per “Schedule - III” notified under the Companies Act, 2013. The Company has also reclassified / regrouped / restated the previous year figures in accordance with the requirements applicable in the current year.

2) Property, Plant and Equipment

Property, Plant and Equipment are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises of all expenses incurred to bring the assets to its present location and condition. Borrowing cost directly attributable to the acquisition /construction is included in the cost of fixed assets. Adjustments arising from exchange rate variations attributable to the fixed assets are capitalized.

In case of new projects / expansion of existing projects, expenditure incurred during construction / preoperative period including interest and finance charge on specific / general purpose loans, prior to commencement of commercial production are capitalized. The same are allocated to the respective on completion of construction / erection of the capital project / fixed assets.

Subsequent expenditures related to an item of tangible asset are added to its book value only if they increase the future economic benefits from the existing asset beyond its previously assessed standard of performance.

Capital assets (including expenditure incurred during the construction period) under erection / installation are stated in the Balance Sheet as “Capital Work in Progress.”

3) Depreciation

All fixed assets, except capital work in progress, are depreciated on SLM Method from this year. Earlier fixed assets were being depreciated as per WDV method. Depreciation is provided based on useful life of the assets and depreciation rates as prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions to / deletions from fixed assets made during the period is provided on pro-rata basis from / up to the date of such addition / deletion as the case may be. Due to this change, there is increase in profit under Exceptional Items of Rs. 283.06 Lakhs.

4) Impairment of Assets

At each balance sheet date, the Company reviews the carrying amount of its fixed assets to determine whether there is any indication that those assets suffered an impairment loss. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of impairment loss. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the assets and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the assets.

5) Inventories

Inventories consist of Raw Materials and Finished Goods are valued at Cost or Net Realizable Value, whichever is lower.

6) Investments

Investments are classified into current investments and non-current investments. Current investments i.e. investments that are readily realizable and intended to be held for not more than a year valued at cost. Any permanent reduction in the carrying amount or any reversals of such, reductions are charged or credited to the Statements of Profit & loss Account.

Non-current investments are stated at cost. Provision for diminution in the value of these investments is made only if such decline is other than temporary, in the opinion of the management.

7) Revenue Recognition

Revenue is recognized when it is probable that economic benefit associated with the transaction flows to the Company in ordinary course of its activities and the amount of revenue can be measured reliably, regardless of when the payment is being made. Revenue is measured at the fair value of consideration received or receivable, taking into the account contractually defined terms of payments, net of its returns, trade discounts and volume rebates allowed.

Revenue includes only the gross inflows of economic benefits on its own account. Amount collected on behalf of third parties such as sales tax, value added tax and goods and service tax (GST) are excluded from the Revenue.

Sale of goods is recognized at the point of dispatch of goods to customers, sales are exclusive of Sales tax, Vat, GST and Freight Charges if any. The revenue and expenditure are accounted on a going concern basis.

The capital gains on sale of investment if any are recognized on completion of transaction. No notional profits/losses are recognized on such investments.

Interest income is recognized on time proportion basis, when it is accrued and due for payment.

Dividend from investments in shares / units is recognized when the Companies right to receive payment is established.

Other items of Income are accounted as and when the right to receive arises.

8) Borrowing Cost

Borrowing Cost includes the interest, commitments charges on bank borrowings, amortization of ancillary costs incurred in connection with the arrangement of borrowings.

Borrowing costs that are directly attributable to the acquisition or construction of qualifying property, plants and equipment's are capitalized as a part of cost of that property, plants and equipment's. The amount of borrowing costs eligible for capitalization is determined in accordance with the Accounting Standards – 16 "Borrowing Costs". Other Borrowing Costs are recognized as expenses in the period in which they are incurred.

In accordance with the Accounting Standard – 16, exchange differences arising from foreign currency borrowings to the extent that they are regarded as adjustments to interest costs are recognized as Borrowing Costs, and are capitalized as a part of cost of such property, plants and equipment's if they are directly attributable to their acquisition or charged to the Statements or Profit and Loss.

9) Employee Benefits

Short – term employee benefits are recognized as an expense at the undiscounted amount in the profit & loss account of the year in which the related service is rendered.

Post employment and other long term employee benefits are recognized as an expense in the profit & loss account for the year in which the liabilities are crystallized.

1. Disclosure under AS - 15 Employee Benefits:

The benefits payable under this plan are governed by "Gratuity Act 1972". Under the Act, employee who has completed five years of service is entitled to specific benefit. The level of benefit provided depends on the member's length of services and salary at retirement age.

The following tables summaries the components of net benefit expense recognized in the summary statement of profit or loss and the funded status and amounts recognized in the statement of assets and liabilities for the respective plans:

1. The Company has valued its obligations related to Gratuity as follows:

I. ASSUMPTIONS	For the Period Ended on March 31, 2026	For the Period Ended on March 31, 2025
Discount Rate	6.75% p.a.	6.55% p.a.
Expected Rate of Salary Increase	10.00% p.a.	10.00% p.a.
Attrition Rate	10% to 2%	10% to 2%
Mortality Rate	IALM (2012-14) ULT	IALM (2012-14) ULT
Retirement	60 Years	60 Years

II. CHANGE IN THE PRESENT VALUE OF DEFINED BENEFIT OBLIGATIONS	For the Period Ended on March 31, 2026	For the Period Ended on March 31, 2025
Defined Benefit Obligation at beginning of the year	21.95	16.45
Current Service Cost	16.94	9.23
Interest cost	1.33	1.20
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	13.64	(1.96)
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic Assumptions	-	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Experience Adjustments	-	-
Benefits paid by the company	(4.45)	(2.97)
Defined Benefit Obligation as at end of the year	49.41	21.95

III. AMOUNT RECOGNIZED IN THE BALANCE SHEET:	For the Period Ended on March 31, 2026	For the Period Ended on March 31, 2025
Net liability as at beginning of the year	21.95	16.45
Net expense recognized in the Statement of Profit and Loss	27.46	5.50
Expected Return on Plan Assets	-	-
Net liability as at end of the year	49.41	21.95

IV. EXPENSE RECOGNIZED:	For the Period Ended on March 31, 2026	For the Period Ended on March 31, 2025
Current Service Cost	16.94	9.23
Interest Cost	1.33	1.20
Return on Plan Assets	-	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	13.64	(1.96)
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographical Assumptions	-	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Experience Adjustments	-	-
Expense charged to the Statement of Profit and Loss	31.91	8.47

V. BALANCE SHEET RECONCILIATION:	For the Period Ended on March 31, 2026	For the Period Ended on March 31, 2025
Opening net liability	21.95	16.45
Expense as above	31.91	8.47
Provision Related to Previous Year booked as Prior Period Items	-	-
Return on Plan Assets	-	-
Benefits Paid	4.45	2.97
Net liability/(asset) recognized in the balance sheet	49.41	21.95

2. The Company has valued its obligations related to Leave Encashment as follows:

I. ASSUMPTIONS	For the Period Ended on March 31, 2026	For the Period Ended on March 31, 2025
Discount Rate	6.75% p.a	6.55% p.a.
Expected Rate of Salary Increase	10.00% p.a.	10.00% p.a.

II. CHANGE IN THE PRESENT VALUE OF DEFINED BENEFIT OBLIGATIONS	For the Period Ended on March 31, 2026	For the Period Ended on March 31, 2025
Defined Benefit Obligation at beginning of the year	13.41	-
Current Service Cost	21.92	19.94
Interest cost	0.75	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	3.16	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic Assumptions	-	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Experience Adjustments	-	-
Benefits paid by the company	(9.55)	6.53
Defined Benefit Obligation as at end of the year	29.69	13.41

III. AMOUNT RECOGNIZED IN THE BALANCE SHEET:	For the Period Ended on March 31, 2026	For the Period Ended on March 31, 2025
Net liability as at beginning of the year	13.41	-
Net expense recognized in the Statement of Profit and Loss	16.28	13.41
Expected Return on Plan Assets	-	-
Net liability as at end of the year	29.69	13.41

IV. EXPENSE RECOGNIZED:	For the Period Ended on March 31, 2026	For the Period Ended on March 31, 2025
Current Service Cost	21.92	19.94
Interest Cost	0.75	-
Return on Plan Assets	-	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	3.16	-

Actuarial (Gains)/Losses on Obligations - Due to Change in Demographical Assumptions	-	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Experience Adjustments	-	-
Expense charged to the Statement of Profit and Loss	25.83	19.94

V. BALANCE SHEET RECONCILIATION:	For the Period Ended on March 31, 2026	For the Period Ended on March 31, 2025
Opening net liability	13.41	-
Expense as above	25.83	19.94
Provision Related to Previous Year booked as Prior Period Items	-	-
Return on Plan Assets	-	-
Benefits Paid	9.55	6.53
Net liability/(asset) recognized in the balance sheet	29.69	13.41

3. The Company has passed the following Employee Stock Option Policy:

Sr. No.	Particulars	Details
i)	Total Options Granted	1,96,700
ii)	No. of employees to whom options were granted	89
iii)	Total Options Vested	20,400
iv)	Options Exercised	20,400
v)	Exercise Price of Options	Rs. 10 per Equity Shares
vi)	Total number of Equity Shares that would arise as a result of full exercise of options granted	1,96,700
vii)	Options Lapsed	76,620
viii)	Variation in Terms of Options	None
ix)	Money Realized by Exercise of Options	2,04,000
x)	Total Number of Options in Force	99,680
	a. Any other employee who received a grant in any one year of options amounting to 5% or more of the options granted during the year	Nil
	b. Identified employees who are granted options, during any one year equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of our Company at the time of grant	Nil
i)	Diluted Earnings Per Share pursuant to the issue of equity shares on exercise of options calculated in accordance with applicable accounting standard on 'Earnings Per Share'.	Rs. 9.76

ii)	where the issuer has calculated the employee compensation cost using the intrinsic value of the stock options, the difference between the employee compensation cost calculated using the intrinsic value of stock options and the employee compensation cost that shall have been recognized if Our Company had used the fair value of the options and the impact of this difference on profits and on the Earnings Per Share of the Company.	Not Applicable. The Company has calculated the employee compensation cost using the fair value of the stock options determined at the grant date and, accordingly, the disclosure relating to the difference between employee compensation cost calculated using intrinsic value and fair value is not applicable.																
iii)	Description of the pricing formula and the method and significant assumptions used during the year to estimate the fair values of options, including weighted-average information, namely, risk-free interest rate, expected life, expected volatility, expected dividends, and the price of the underlying share in market at the time of grant of the option.	<table><tr><td colspan="2">The fair value of the employee stock options have been derived using the Black Scholes Option Pricing model.</td></tr><tr><td>Life of the options Granted (Vesting Period)</td><td>5 Years</td></tr><tr><td>Life of the options Granted (Exercise Period)</td><td>Within 5 years after vesting</td></tr><tr><td>Expected Volatility</td><td>24.82%</td></tr><tr><td>Exercise Price per Equity Shares</td><td>Rs. 10 per equity share</td></tr><tr><td>Risk Free Rate</td><td>6.58%</td></tr><tr><td>Dividend Yield</td><td>0.00%</td></tr><tr><td>Value of Call</td><td>Rs. 233.57 per equity share</td></tr></table>	The fair value of the employee stock options have been derived using the Black Scholes Option Pricing model.		Life of the options Granted (Vesting Period)	5 Years	Life of the options Granted (Exercise Period)	Within 5 years after vesting	Expected Volatility	24.82%	Exercise Price per Equity Shares	Rs. 10 per equity share	Risk Free Rate	6.58%	Dividend Yield	0.00%	Value of Call	Rs. 233.57 per equity share
The fair value of the employee stock options have been derived using the Black Scholes Option Pricing model.																		
Life of the options Granted (Vesting Period)	5 Years																	
Life of the options Granted (Exercise Period)	Within 5 years after vesting																	
Expected Volatility	24.82%																	
Exercise Price per Equity Shares	Rs. 10 per equity share																	
Risk Free Rate	6.58%																	
Dividend Yield	0.00%																	
Value of Call	Rs. 233.57 per equity share																	
iv)	Impact on profits and EPS of the last three years if our Company had followed the accounting policies specified in Regulation 15 of the SEBI BSE Regulations in respect of options granted in the last three years	Not applicable since grants have been made during the previous financial year and exercised in current financial year.																
v)	Intention of key managerial personnel, senior management and whole-time directors who are holders of Equity Shares allotted on exercise of options to sell their shares within three months after the listing of Equity Shares pursuant to the Offer	Not applicable since no options has been exercised as on the date of Red Herring Prospectus.																
vi)	Intention to sell Equity Shares arising out of the ESOP Scheme within three months after the listing of Equity Shares by directors, senior managerial personnel and employees having Equity Shares arising out of ESOP Scheme, amounting to more than 1% of the issued capital (excluding outstanding warrants and conversions) (including name, designation and quantum of the equity shares)	Not applicable.																

10) Taxes on Income

Income tax expenses for the year comprises of current tax and deferred tax.

Current tax provision is determined on the basis of taxable income computed as per the provisions of the Income Tax Act.

Deferred tax is recognized for all timing differences that are capable of reversal in one or more subsequent periods subject to conditions of prudence and by applying tax rates that have been substantively enacted by the balance sheet date.

11) Foreign Currency Transaction

- Transactions denominated in foreign currencies are recorded at the exchange rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the year end are restated at closing rate.
- Any exchange difference on account of settlement of foreign currency transaction and restatements of monetary assets and liabilities denominated in foreign currency is recognized in the statements of Profit & loss Account.

Additional Information to the Financial Statements: -

(₹ in Lakhs)

Particulars	For the period ended 31/03/2026	For the period ended 31/03/2025
1. CIF/FOB Value of Imports		
- Raw Material	11640.64	1264.41
- Traded Goods	-	-
- Capital Goods/ Stores & Spares Parts	4733.22	-
2. Expenditure in Foreign Currency		
- In respect of Bank Charges/Interest on Foreign Currency Loan/ Buyers Credit	-	-
- In respect of Foreign Travelling	-	-
- Container Freight	-	-
3. Earnings in Foreign Currency		
Exports (Freely Convertible Currency)	-	-
Exports (In Indian Rupees to Nepal)	-	-
Total	16373.86	1264.41

B. Disclosure regarding derivative instruments and unhedged foreign currency exposure.

(₹ in Lakhs)

Disclosure of unhedged balances	For the period ended 31/03/2026	For the period ended 31/03/2025
Trade Payables (including payables for capital)		
In USD	50.95	-
In Euro	-	-
In INR	4682.18	-
Trade Receivables		
In USD	-	-

In GBP	-	-
In INR	-	-

12) Provision, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. There are no contingent liabilities of the company as on March 31, 2026.

13) Accounting for Leases

A lease is classified at the inception date as finance lease or an operating lease. A lease that transfers substantially all the risk and rewards incidental to the ownership to the Company is classified as a finance lease.

The Company as a lessee:

- i. **Operating Lease:** - Rental payable under the operating lease are charged to the Statements of Profit and Loss on a Straight-line basis over the term of the relevant lease.
- ii. **Finance Lease:** - Finance lease are capitalized at the commencement of the lease, at the lower of the fair value of the property or the present value of the minimum lease payments. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation. Lease payments are apportioned between finance charges and the reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged directly against the income over the period of the lease.

The Company has not provided any of its assets on the basis of operating lease or finance lease to others.

14) Cashflow

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals of past or future cash receipts and payments. The cash flows from regular operating, investing and financing activities of the company are segregated.

15) Earnings Per Share

The Company reports the basic and diluted Earnings per Share (EPS) in accordance with Accounting Standard 20, "Earnings per Share". Basic EPS is computed by dividing the Net Profit or Loss attributable to the Equity Shareholders for the year by the weighted average number of equity shares outstanding during the year. Diluted EPS is computed by dividing the Net Profit or Loss attributable to the Equity Shareholders for the year by the weighted average number of Equity Shares outstanding during the year as adjusted for the effects of all potential Equity Shares, except where the results are Anti - Dilutive.

The weighted average number of Equity Shares outstanding during the period is adjusted for events such a Bonus Issue, Bonus elements in right issue, share splits, and reverse share split (consolidation of shares) that have changed the number of Equity Shares outstanding, without a corresponding change in resources.

16) Discontinuing Operations

During the year the company has not discontinued any of its operations.

17) Event after Reporting Date

Material events occurring after the balance sheet are considered up to the date of approval of the accounts by the board of directors.

18) The previous year's figures have been reworked, regrouped, and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current annual Consolidated Financial Statements and are to be read in relation to the amounts and other disclosures relating to the current financial year.

19) Credit Balances of trade receivables, trade payables, loans, and advances are subject to periodic reconciliation and confirmation. Management has obtained direct confirmations for its major parties, and the process of reconciling remaining balances is carried out in the ordinary course of business. In the opinion of the Management, any adjustments arising upon the final settlement of the remaining balances will not have a material impact on the financial statements.

20) The account balances existing at the beginning of the period have been relied upon the audited Consolidated Financial Statements.

21) Amounts are in lakhs except units are in actual numbers wherever required considered accordingly for respective computations.

22) Segment Reporting

The company is engaged in Residential Rooftop & Government EPC as well as C & I and Ground mount Solar Project as primary segment. Company doesn't have separate parts of the business that focus on specific products or services, each with its own risks and rewards.

23) Statements of Management

- i. The current assets, loans and advances are good and recoverable and are approximately of the values, if realized in the ordinary courses of business unless and to the extent stated otherwise in the Accounts. Provision for all known liabilities is adequate and not in excess of amount reasonably necessary.
- ii. Balance Sheet, Statements of Profit and Loss and Cash Flow Statements read together with Notes to the accounts thereon, are drawn up so as to disclose the information required under the Companies Act, 2013 as well as give a true and fair view of the statements of affairs of the Company as at the end of the year and results of the Company for the year under review.

24) Related Party Disclosure (AS 18)

Related party transactions are reported as per AS-18 of Companies (Accounting Standards) Rules, 2021, as amended.

Name of Related Parties and description of Relationship

Particulars	Name of Related Parties	Nature of Relationship
a) Key Management Personnel's / Related Party	Pankaj Gothi	Whole Time Director
	Ankit Garg	Chairman and Managing Director
	Aditi Goyal	Spouse of Director
	Nitin Jain	Chief Financial Officer (upto 01.03.2025)
	Himanshu Garg	Chief Financial Officer (w.e.f 01.03.2025 to upto 09.01.2026)
	Rohit Jindal	Chief Financial Officer (w.e.f. 09.01.2026)
	Vivek Dinesh Nathwani	Non-Executive Independent Director
	Harshil B Vadodariya	Non-Executive Independent Director
	Mamta Garg	Mother of Ankit Garg
	Aditya Goyal	Brother-in-Law of Ankit Garg
	Dhruti Pankajbhai Gothi	Daughter of Pankaj Vallabhbhai Gothi
	Hetal Nikunj Dadhania	Sister of Pankaj Vallabhbhai Gothi
	Tejal Pankajbhai Gothi	Wife of Pankaj Vallabhbhai Gothi
	Vijayben Gothi	Mother of Pankaj Vallabhbhai Gothi
	Ankit Garg HUF	HUF of Ankit Garg
	Pankaj Gothi HUF	HUF of Pankaj Vallabhbhai Gothi
	Pankti Thakkar	Company Secretary & Compliance officer
b) Independent Directors / Related Party	Priya Bansal	Non-Executive Director
	Vivek Dinesh Nathwani	Non-Executive Independent Director
	Harshil B Vadodariya	Non-Executive Independent Director
	Nikhil Bansal	Husband of Mrs. Priya Bansal
c) Associate Concerns	Dyulabs Private Limited	Ankit Garg holding 17.58% & Pankaj Gothi holding 17.58% in Company
	Dyulabs Mintech Private Limited (Erstwhile LLP)	Ankit Garg & Pankaj Gothi were Directors.
	Sunnova Solar	Aditi Goyal (wife of Ankit Garg) & Tejal Gothi (wife of Pankaj Gothi) - Partners
	Gokul Energy	Ankit Garg & Pankaj Gothi - Partners
	Gokul Infrastructure	Pankaj Gothi- Partner
	Gokul Equipment	Pankaj Gothi- Partner
d) Subsidiary Company	Solarium Ventures Private Limited (Formerly Known as Solarium Ventures LLP)	The Company has acquired 100% stake in Solarium Ventures Private Limited

(₹ in Lakhs)

Nature of Transactions	Name of Related Parties	As at March 31, 2026	As at March 31, 2025
1. Directors Remuneration	Pankaj Gothi	57.74	96.00
	Ankit Garg	57.74	96.00
	Total	115.48	192.00
1a. Directors Sitting Fee	Vivek Dinesh Nathwani	1.00	0.75
	Harshil B Vadodariya	0.80	0.60
	Total	1.80	1.35
2. Salary to KMP/ Related Parties	Aditya Goyal	14.83	12.24
	Nitin Jain	6.51	14.52
	Himanshu Garg	69.84	5.02
	Pankti Thakkar	9.34	6.31
	Rohit Jindal	31.95	-
	Nikhil Bansal	30.94	-
	Aditi Goyal	-	1.14
	Tejal Pankajbhai Gothi	-	3.04
	Total	162.12	42.27
3. Loan Received (Paid) during the Year to Related Parties	Ankit Garg		
	Opening Balance	1.76	223.67
	Loan Received during the year	-	638.56
	Loan Paid during the year	-	860.47
	Closing Balance	1.76	1.76
	Pankaj Gothi		
	Opening Balance	14.13	401.50
	Loan Received during the year	100.00	547.76
	Loan Paid during the year	114.13	935.13
	Closing Balance	-	14.13
	Tejal Pankajbhai Gothi		
	Opening Balance	-	12.97
	Loan Received during the year	-	-
	Loan Paid during the year	-	12.97
	Closing Balance	-	-
	Vijyaben Gothi		
	Opening Balance	-	12.23
	Loan Received during the year	-	-
	Loan Paid during the year	-	12.23
	Closing Balance	-	-
	Aditya Goyal		
	Opening Balance	-	114.48
	Loan Received during the year	-	-
	Loan Paid during the year	-	114.48

	Closing Balance	-	-
	Mamta Garg		
	Opening Balance	-	27.10
	Loan Received during the year	-	-
	Loan Paid during the year	-	27.10
	Closing Balance	-	-
	Ankit Garg HUF		
	Opening Balance	-	34.49
	Loan Received during the year	-	-
	Loan Paid during the year	-	34.49
	Closing Balance	-	-
	Pankaj Gothi HUF		
	Opening Balance	-	16.00
	Loan Received during the year	-	-
	Loan Paid during the year	-	16.00
	Closing Balance	-	-
	Dyulabs Private Limited		
	Opening Balance	-	-
	Loan Received during the year	-	183.19
	Loan Paid during the year	-	183.19
	Closing Balance	-	-
4. Related Party – Sales	Sales of goods & services to Sunnova Solar	-	787.50
	Closing Balance	-	787.50
5. Related Parties – Trade Receivables	Sunnova Solar	-	56.68
	Closing Balance	-	56.68
6. Related Party – Purchase	Purchases made during the year from Dyulabs Private Limited	15.03	-
	Closing Balance	15.03	-
7. Related Parties – Advances to Supplier	Dyulabs Private Limited		
	Opening Balance	(33.00)	0.00
	Advance given during the year	(30.04)	(33.00)
	Purchases made during the year	15.03	-
	Closing Balance	(52.01)	(33.00)
8. Reimbursement of Expense	Hetal Nikunj Dadhanania	-	3.60
	Closing Balance	-	3.60

25) Title deeds of immovable property: -

According to the information and explanations given to us, the records examined by us, the title deed / lease deed of immovable properties included in Property Plant and Equipment are held in the name of company.

26) Revaluation of property, plants and equipment's: -

The Company has not revalued its Property, Plant and Equipment for the current year.

27) Loans or Advances in the nature of loans: -

No Loans or Advances in loans are granted to promoters, directors, KMPs and the related parties except one of subsidiaries (as defined under Companies Act, 2013,) either severally or jointly with any other person.

28) Notes forming part of accounts in relation to Micro and small enterprise

Based on information available with the company, on the status of the suppliers being Micro or small enterprises, on which the auditors have relied, the disclosure requirements of Schedule III to the Companies Act, 2013 with regard to the payments made/due to Micro and small Enterprises are given below:

(₹ in Lakhs)

Sr. No.	Particulars	Year ended on 31st March, 2026		Year ended on 31st March, 2025	
		Principal	Interest	Principal	Interest
1	Amount due as at the date of Balance sheet	120.67	Nil	267.63	Nil
2	Amount paid beyond the appointed date during the year	Nil	Nil	Nil	Nil
3	Amount of interest due and payable for the period of delay in making payments of principal during the year beyond the appointed date	Nil	Nil	Nil	Nil
4	The amount of interest accrued and remaining unpaid as at the date of Balance sheet	Nil	Nil	Nil	Nil

The company has initiated the process of obtaining the confirmation from suppliers who have registered themselves under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) but has not received the same in totality. The above information is compiled based on the extent of responses received by the company from its suppliers.

29) Intangible assets under development: -

The Company has incurred ₹14.60 lakhs towards development of software during the current financial year. The software is under development as at the reporting date and is expected to be completed and available for use during the next financial year. Accordingly, the expenditure incurred has been disclosed under "Intangible Assets under Development" pending completion of the software.

30) Details of Benami property held: -

The company does not hold any benami property under the Benami Transaction (prohibition) act, 1988 and the rules there made under. Hence any proceeding has not been initiated or pending against the company for holding any benami property under the Benami Transaction (prohibition) act, 1988 and rules made there under.

31) Borrowings from bank or financial institution on the basis of current assets: -

The Company has availed borrowings from banks secured against current assets. The quarterly returns or statements relating to current assets submitted by the Company to the banks are not fully aligned with the corresponding figures as per the books of accounts due to classification and recognition variations.

32) Wilful Defaulter: -

The company has not been declared as wilful defaulter by any bank or financial institution or government or government authority during the year reporting period.

33) Relationship with struck off companies: -

The company does not have transaction with the struck off under section 248 of companies act, 2013 or section 560 of companies act, 1956.

34) Registration of charges or satisfaction with Registrar of companies: -

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

35) Compliance with number of layers of companies: -

The company is in compliance with the number of layers prescribed under clause (87) of section 2 of company's act read with companies (restriction on number of layers) Rules, 2017.

36) Compliance with approved scheme of Arrangements: -

Company does not have made any arrangements in terms of section 230 to 237 of company's act 2013, and hence there is no deviation to be disclosed.

37) Utilization of borrowed funds and share premium: -

During the year ended on March 31, 2025, the Company has not advanced or loaned or invested funds (either borrowed funds or share premium or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall

- i) 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
- ii) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

During the year ended on March 31, 2025, the Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- i) 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
- ii) provide any guarantee, security, or the like on behalf of the ultimate beneficiaries

iii) Issue of Shares

- a) The Company has completed its Initial public offer (“IPO”) of 54,99,600 Equity shares of face value of Rs 10 at an issue price of Rs 191 per share. The issue comprised of fresh issue of 54,99,600 equity share aggregating to rs 10504.24 Lakhs. IPO expense incurred amounting to Rs 877.04 Lakhs (excluding taxes) has been adjusted against Security Premium.

S.N.	Original Object of issue	Modified Object	Original Allocation (Rs. In Lakhs)	Funds utilised till 31.03.2025 (Rs. In Lakhs)	Funds utilised in current year (Rs. In Lakhs)	Funds utilised (Rs. In Lakhs)	Funds Unutilised (Rs. In Lakhs)
1	To Meet Working Capital Requirements	NA	7100.00	500.00	6600.00	7100.00	-
2	General Corporate Purpose	NA	2525.97	2484.77	41.20	2525.97	-
3.	Issue related expenses	NA	878.26	878.26	-	878.26	-

- b) The Company has granted 1,96,700 Employee Stock Options (ESOPs) representing equivalent number of Equity Shares of face value of Rs. 10/- each to eligible employees. Out of the options granted, 20,400 options vested and were exercised during the year at an exercise price of Rs. 10/- per equity share. The options granted have a life and exercise period of 5 years and the fair value of the option (value of call) is Rs. 233.57 per share.

38) Corporate social responsibility (CSR).

As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The areas for CSR activities are promoting education, promoting gender equality by empowering women, healthcare, environment sustainability, art and culture, destitute care and rehabilitation, disaster relief, COVID-19 relief and rural development projects.

A CSR committee has been formed by the Company as per the Act. The funds were primarily utilized through the year on these activities which are specified in Schedule VII of the Companies Act, 2013.

(₹ in Lakhs)			
S.No	Particulars	As at 31/03/2026	As at 31/03/2025
I.	Amount required to be Spent by Company During the Year	31.88	19.27
II.	Amount of Expenditure Incurred	31.88	19.30
III.	Shortfall at the End of Year	-	-
IV.	Total Previous Year Shortfall	-	-
V.	Excess amount for set-off	-	0.03
VI.	Reason of Shortfall	NA	NA
VII.	Nature of CSR Activities	Donation to CSR Trust	Donation to CSR Trust
VIII.	Details of Related Party Transactions, e.g., Contribution to a trust controlled by the Company in relation to CSR expenditure as per relevant Accounting Standard,	NA	NA
IX.	Where a provision is made with respect to plexity incurred by entering into a contractual	NA	NA

39) Details of crypto currency and virtual currency.

The company has not traded or invested in crypto currency or virtual currency during the financial year.

40) Undisclosed income

The company has no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the years in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961), unless there is immunity for disclosure under any scheme.

As per our Report of Even Date attached

For ABHISHEK KUMAR & ASSOCIATES
CHARTERED ACCOUNTANTS
 (Firm Registration Number: 130052W)

FOR AND ON BEHALF OF BOARD OF DIRECTORS
SOLARIUM GREEN ENERGY LIMITED

Sd/-
CA Abhishek Agarwal
 Proprietor
Membership No. 132305
UDIN :26132305NMAMZP9757

Sd/-
Ankit Garg
 Managing Director
DIN :08027760

Sd/-
Pankaj Vallabhbhai Gothi
 Whole Time Director
DIN :07348565

Sd/-
Rohit Jindal
 Chief Financial Officer

Sd/-
Pankti Kashyapbhai Thakkar
 Company Secretary

Date : May 29, 2026
Place : Ahmedabad

Date : May 29, 2026
Place : Ahmedabad

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SOLARIUM GREEN ENERGY LIMITED

(Formerly Known as Solarium Green Energy Private Limited)

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of “**SOLARIUM GREEN ENERGY LIMITED**” (the Company) having **CIN: L30909GJ2022PLC129634**, which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss and the Statement of Cash Flows for the year ended and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the “Standalone Financial Statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 (the Act) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its profit and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matter is the matter that, in our professional judgement, was of most significance in our audit of the Standalone Financial Statements of the current period. This matter was addressed in the context of our audit of the Standalone Financial Statements as a whole and in forming our opinion thereon and we do not provide a separate opinion on this matter. We have nothing to report in this regard.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Board of Directors of the Company is responsible for the other information. The other information comprises the information included in the operational highlights, Directors' Report and its annexure, Management Discussion and Analysis, Business Responsibility Report, Corporate Governance and Shareholder's information and performance trend, but does not include the Standalone Financial Statements

and our Auditor's Report thereon. These reports are expected to be made available to us after the date of auditor's report.

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

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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.

Management's Responsibility for the Standalone Financial Statements

The Board of Directors of the Company is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgements 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 Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

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

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

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence

that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.

- Obtain an understanding of internal financial 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 system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of use of the going concern basis of accounting by the Management and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company 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.
- 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the Company to express an opinion on the Standalone Financial Statements.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in :

- (i) planning the scope of our audit work and in evaluating the results of our work and
- (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our Auditor's Report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter must

not be communicated in our report because the adverse consequences of doing so will reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 (the Order), issued by the Central Government in terms of Section 143(11) of the Act, we give in **Annexure A**, a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2021.
 - e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial controls with reference to Standalone Financial Statements.
 - g) With respect to 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 our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its Directors during the year is in accordance with the provisions of Section 197 of the Act.
 - h) 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, 2021, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - 1) The Company did not have any of pending litigations on its financial position in its Standalone Financial Statements except,

Sr. No.	Particulars	Amount in Lakhs
1	Outstanding Demand of GST (GSTIN- 06ABHCS9467Q1Z9)	0.43
	Total	0.43

- 2) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- 3) The Company is not liable to transfer any amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended March 31, 2026.
- 4)
 - i) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - ii) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - iii) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- 5) The Company has not declared or paid any dividend in the year and hence reporting requirement for compliance with Section 123 of the Act is not applicable.
- 6) Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

FOR, ABHISHEK KUMAR & ASSOCIATES

Chartered Accountants
(Registration Number: 130052W)

Sd/-

CA ABHISHEK AGRAWAL

Proprietor

Membership Number: 132305

UDIN: 26132305NMAMZP9757

Date: May 29, 2026

Place: Ahmedabad

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of SOLARIUM GREEN ENERGY LIMITED of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- I. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - (a) (i) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
 - (ii) The Company has maintained proper records showing full particulars of intangible assets.
 - (b) The Company has a program of physical verification of Property, Plant and Equipment so to cover all the assets in a phased periodical manner, and in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us, the records examined by us, the title deed / lease deed of immovable properties included in Property Plant and Equipment are held in the name of company.
 - (d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.
 - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- II. (a) As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals, except goods-in-transit. The coverage and procedure adopted by the Management is appropriate according to the size and scale of the Company. No discrepancies were observed in any class of inventories.
 - (b) In our opinion and according to the information and explanations given to us, during the year, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions and the quarterly statements filed by the Company with such banks or financial institutions are not fully aligned with the corresponding figures as per the books of accounts due to classification and recognition variations.
- III. In our opinion and according to the information and explanations given to us and based on records examined by us, during the year the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties and accordingly reporting under paragraph 3(iii) (a) to (f) of the Order is not applicable to the Company;
- IV. In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of the loans and investments made, and guarantees and security provided by it, as applicable;

- V. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Rules framed there under to the extent notified with regard to the deposits accepted from the public are not applicable;
- VI. According to the information and explanations given to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Companies Act 2013.
- VII. In respect of statutory dues:

- (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities except amount reported in Point-2(h) of the Report on Other Legal and Regulatory Requirements

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March, 2026 for a period of more than six months from the date they became payable.

- (b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2026 are given below:

Name of Statute	Nature of Due	Amount (₹ Lakhs)	Period to which the amount Relates	Forum where demand is outstanding
Income Tax Act, 1961	Tax Deducted at Source	0.29	F.Y. 2025-26	TRACES Portal

- VIII. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- IX. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans or other borrowings or in payment of interest thereon to any lender.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
- (c) According to the information and explanations given to us by the management, the company has utilized funds for the purpose for which it was obtained.

(d) On an overall examination of the Standalone Financial Statements of the Company, funds raised on short- term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) According to the information and explanations given to us and on an overall examination of the Standalone Financial Statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

- X. (a) Based upon the audit procedures performed and the information and explanations given by the management, the company has raised money by way of initial public offer and moneys raised by way of initial public offer during the year were applied for the purposes for which those are raised. The details are as follows:

(₹ in Lakhs)

S.N.	Original Object of issue	Modified Object	Original Allocation	Funds utilised till 31.03.2025	Funds utilised in current year	Funds utilized till 31.03.2026	Funds Unutilised
1.	To Meet Working Capital Requirements	NA	7100.00	500.00	6600.00	7100.00	-
2.	General Corporate Purpose	NA	2525.97	2484.77	41.20	2525.97	-
3.	Issue related expenses	NA	878.26	878.26	-	878.26	-

(b) Based upon the audit procedures performed and the information and explanations given by the management, The company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures during the year. Accordingly, reporting under paragraph 3 clause (x)(b) does not arise.

- XI. (a) Based upon the audit procedures performed and the information and explanations given by the management, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2021 with the Central Government, during the year and up to the date of this report.

(c) The Company has not received any whistle-blower complaints during the year.

- XII. The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.
- XIII. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards.
- XIV. According to the information and explanations given to us and our audit procedures, in our opinion provision with respect to internal audit system commensurate with the size and nature of its business are applicable to the company. We have considered the reports issued by the internal auditors during the year in determining the nature, timing and extent of our audit procedures.
- XV. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 is not applicable to the Company.
- XVI. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) of the Order are not applicable.
(b) In our opinion, the Company is not a Core Investment Company and there is no Core Investment Company (CIC) within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(c), (d) of the Order are not applicable.
- XVII. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- XVIII. There has been no resignation of statutory auditor during the current financial period. Accordingly, clause 3(xviii) of the Order is not applicable to the Company.
- XIX. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the Standalone Financial Statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- XX. The Company has fully spent the required amount towards Corporate Social Responsibility (“CSR”) and there are no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Act, or special account in compliance with the provision of sub-section (6) of section 135 of the said Act.

XXI. Qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order, 2020 reports of the companies included in the Consolidated Financial Statements are Nil.

FOR, ABHISHEK KUMAR & ASSOCIATES

Chartered Accountants

(Registration Number: 130052W)

Sd/-

CA ABHISHEK AGRAWAL

Proprietor

Membership Number: 132305

UDIN: 26132305NMAMZP9757

Date: May 29, 2026

Place: Ahmedabad

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of SOLARIUM GREEN ENERGY LIMITED of even date)

Report on the Internal Financial Controls with reference to Financial Statements 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 **SOLARIUM GREEN ENERGY LIMITED** (the Company) as of March 31, 2026, in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Control

The Management of the Company is responsible for establishing and maintaining internal financial controls with reference to Standalone Financial Statements based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the Guidance Note) issued by the Institute of Chartered Accountants of India (THE "ICAI"). 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 policies of the Company, 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 internal financial controls of the Company with reference to Standalone Financial Statements over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to Standalone Financial Statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls 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 with reference to Standalone Financial Statements over financial reporting and their operating effectiveness. Our audit of internal financial controls with reference to Standalone Financial Statements 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 Standalone 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 with reference to Standalone Financial Statements over financial reporting of the Company.

Meaning of Internal Financial Controls over Financial Reporting

The internal financial control over financial reporting of a company is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Financial Statements for external purposes in accordance with the Generally Accepted Accounting Principles. Internal financial control with reference to Standalone Financial Statements over financial reporting of a Company includes those policies and procedures that

- i) Pertain to the maintenance of records that in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- ii) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone Financial Statements in accordance with the 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
- iii) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the assets of the Company that can have a material effect on the Standalone Financial Statements.

Inherent Limitations of Internal Financial Control 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 with reference to Standalone Financial Statements 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, adequate internal financial controls with reference to Standalone Financial Statements and such internal financial controls were operating effectively as at March 31, 2026, based on the internal financial controls with reference to Standalone Financial Statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the “Guidance Note”).

FOR, ABHISHEK KUMAR & ASSOCIATES

Chartered Accountants
(Registration Number: 130052W)

Sd/-
CA ABHISHEK AGRAWAL
Proprietor
Membership Number: 132305

UDIN: 26132305NMAMZP9757

Date: May 29, 2026
Place: Ahmedabad

Standalone Balance Sheet as at 31st March, 2026

(₹ in Lakhs)

Particulars	Note No.	As at 31 March 2026 (Audited)	As at 31 March 2025 (Audited)
I. EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share capital	1	2,087.00	2,084.96
(b) Reserves and surplus	2	14,177.33	12,062.01
		16,264.33	14,146.97
2 Non-current liabilities			
(a) Long-term borrowings	3	3,938.67	32.31
(b) Long Term provisions	4	62.58	18.35
(c) Deferred tax liability (Net)	13	412.03	-
		4,413.28	50.66
3 Current liabilities			
(a) Short term borrowing	5	11,743.49	6,766.53
(b) Trade payables	6		
Total Outstanding Dues of Micro Enterprise and small enterprise;and		120.67	267.63
Total Outstanding Dues of Creditotrs Other Than Micro Enterprise and small enterprise;and		9,567.79	1,408.14
(c) Short-term provisions	7	202.72	398.94
(d) Other Current Liabilities	8	3,596.40	403.67
		25,231.07	9,244.91
Total		45,908.68	23,442.54
II. ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipment			
(i) Property, Plant & Equipment	9	9,371.68	602.10
(ii) Intangible Assets		114.40	3.81
(iii) Capital Work-in-Progress		-	-
(iv) Intangible Assets under Development		14.60	-
(b) Non-Current Investments	10	1.00	1.00
(c) Long Term Loans and Advances	11	-	33.00
(d) Other Non Current Assets	12	604.81	443.69
(e) Deferred Tax Assets (Net)	13	-	18.56
		10,106.49	1,102.16
2 Current assets			
(a) Current Investments		-	-
(b) Inventories	14	9,968.18	3,803.29
(c) Trade receivables	15	15,260.70	9,090.04
(d) Cash and cash equivalents	16	9,040.32	7,700.24
(e) Short-term loans and advances	17	19.54	18.57
(f) Other Current Assets	18	1,513.45	1,728.24
		35,802.19	22,340.38
Total		45,908.68	23,442.54

Significant Accounting Policies & Notes on Financial Statements
As per our Report of Even Date attached

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For ABHISHEK KUMAR & ASSOCIATES
CHARTERED ACCOUNTANTS
(Firm Registration Number: 130052W)

FOR AND ON BEHALF OF BOARD OF DIRECTORS
SOLARIUM GREEN ENERGY LIMITED

Sd/-
CA Abhishek Agarwal
Proprietor
Membership No. 132305
UDIN : 26132305NMAMZP9757

Sd/-
Ankit Garg
Managing Director
DIN :08027760

Sd/-
Pankaj Vallabbhbai Gothi
Whole Time Director
DIN :07348565

Sd/-
Rohit Jindal
Chief Financial Officer

Sd/-
Pankti Kashyapbhai Thakkar
Company Secretary

Date : May 29, 2026
Place : Ahmedabad

Date : May 29, 2026
Place : Ahmedabad

Standalone Statement of Profit and Loss for the year ended 31st March, 2026

(₹ in Lakhs except EPS)

Particulars		Note No.	Year Ended 31 March 2026 (Audited)	Year Ended 31 March 2025 (Audited)
I	Revenue from operations	19	36,815.10	23,007.64
II	Other income	20	485.97	101.30
III	Total Revenue		37,301.07	23,108.94
IV	Expenses:			
	Cost of materials consumed	21	28,614.00	16,663.54
	Purchase of Stock in Trade			
	Changes in inventories of finished goods and Stock-in-Trade	22	(2413.87)	(1495.10)
	Finance costs	23	1,046.73	345.44
	Employee benefits expense	24	2,037.57	1,488.61
	Depreciation and amortization expense	9	110.21	91.34
	Other expenses	25	5,534.79	3,760.16
	Total expenses		34,929.43	20,853.99
V	Profit Before Exceptional and Extraordinary Items and Tax (III-IV)		2,371.64	2,254.95
VI	Exceptional Items		(283.06)	-
VII	Profit Before Extraordinary Items and Tax (V-VI)		2,654.70	2,254.95
VIII	Extraordinary Items		-	-
IX	Profit Before Tax (VII-VIII)		2,654.70	2,254.95
X	Tax expense:			
	(1) Current tax		183.27	378.78
	(2) Deferred tax		430.59	(10.33)
	(3) Tax for earlier years		(6.13)	27.64
XI	Profit/ (Loss) for the Period from Continuing Operations (IX-X)		2,046.97	1,858.86
XII	Profit/ (Loss) from Discontinuing Operations		-	-
XIII	Tax Expense of Discontinuing Operations		-	-
XIV	Profit/ (Loss) from Discontinuing Operations After Tax (XII-XIII)		-	-
XV	Profit/ (Loss) for the Period (XI+XIV)		2,046.97	1,858.86
XVI	Earnings per equity share:			
	Basic EPS		9.81	11.65
	Diluted EPS		9.76	11.65
XVII	Paid-Up Equity Share Capital			
	Total No. of Shares (Weighted Average)			
	Face Value Per Share		10.00	10.00

Significant Accounting Policies & Notes on Financial Statements

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As per our Report of Even Date attached

For ABHISHEK KUMAR & ASSOCIATES

CHARTERED ACCOUNTANTS

(Firm Registration Number: 130052W)

Sd/-

CA Abhishek Agarwal

Proprietor

Membership No. 132305

UDIN : 26132305NMAMZP9757

FOR AND ON BEHALF OF BOARD OF DIRECTORS

SOLARIUM GREEN ENERGY LIMITED

Sd/-

Ankit Garg

Managing Director

DIN :08027760

Sd/-

Pankaj Vallabhbbhai Gothi

Whole Time Director

DIN :07348565

Sd/-

Rohit Jindal

Chief Financial Officer

Sd/-

Pankti Kashyapbbhai Thakkar

Company Secretary

Date : May 29, 2026

Place : Ahmedabad

Date : May 29, 2026

Place : Ahmedabad

Standalone Cash Flow Statement for the year ended 31st March, 2026

(₹ in Lakhs)

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit/ (Loss) before tax	2654.70	2254.95
Adjustments for:		
Depreciation	110.21	91.34
Finance Cost	1046.73	345.44
Interest Income	(449.36)	(65.04)
Exceptional items	(283.06)	-
Operating profit before working capital changes	3079.22	2626.69
Movements in working capital :		
(Increase)/Decrease in Inventories	(6164.89)	(1495.10)
(Increase)/Decrease in Trade Receivables	(6170.66)	(5937.72)
(Increase)/Decrease in Loans & Advances	(0.97)	(16.32)
(Increase)/Decrease in Other Current Assets	214.79	(884.81)
Increase/(Decrease) in Trade Payables	8012.69	349.18
Increase/(Decrease) in Other Current Liabilities	3192.74	(307.32)
Increase/(Decrease) in Long Term Provisions	44.23	18.35
Increase/(Decrease) in Short Term Provisions	(196.22)	(140.01)
Cash generated from operations	2010.93	(5787.06)
Adjustment on Account of Income Tax Expense	(177.14)	(406.43)
Net cash from operating activities (A)	1833.79	(6193.49)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Sale/(Purchase) of Investments	-	(1.00)
Increase/(Decrease) in Long Term Loans & Advances	33.00	283.68
Interest Income	449.36	65.04
Sale/(Purchase) of Fixed Assets	(9004.98)	(125.35)
(Increase)/Decrease in Other Non Current Assets	(161.12)	-
Net cash from investing activities (B)	(8683.74)	222.37
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest/Other expenses paid on Borrowings	(1046.73)	(345.44)
Proceeds/(Repayment) of Long Term Borrowings	811.25	(881.08)
Increase/(Decrease) in Short Term Borrowings	8072.07	4499.26
Increase/(Decrease) in Capital	2.04	584.96
Increase/(Decrease) in Reserves	305.79	-
Increase/(Decrease) in Securities Premium	45.61	9,650.57
Net cash from financing activities (C)	8190.03	13508.27
Net increase in cash and cash equivalents (A+B+C)	1340.08	7537.15
Cash and cash equivalents at the beginning of the year	7700.24	163.09
Cash and cash equivalents at the end of the year	9040.32	7700.24

Significant Accounting Policies & Notes on Financial Statements

As per our Report of Even Date attached

For ABHISHEK KUMAR & ASSOCIATES

CHARTERED ACCOUNTANTS

(Firm Registration Number: 130052W)

Sd/-

CA Abhishek Agarwal

Proprietor

Membership No. 132305

UDIN : 26132305NMAMZP9757

Date : May 29, 2026

Place : Ahmedabad

FOR AND ON BEHALF OF BOARD OF DIRECTORS

SOLARIUM GREEN ENERGY LIMITED

Sd/-

Ankit Garg

Managing Director

DIN :08027760

Sd/-

Rohit Jindal

Chief Financial Officer

Date : May 29, 2026

Place : Ahmedabad

Sd/-

Pankaj Vallabhbhai Gothi

Whole Time Director

DIN :07348565

Sd/-

Pankti Kashyapbhai Thakkar

Company Secretary

Notes Forming Part of Standalone Balance Sheet as at 31st March, 2026

NOTE 1					
SHARE CAPITAL			As at 31 March 2026 (₹ in Lakhs)	As at 31 March 2025 (₹ in Lakhs)	
Authorised					
2,50,00,000 Equity Shares of ₹ 10 each			2,500.00	2,500.00	
(P.Y. 2,50,00,000 Equity Share of ₹ 10 each)			2,500.00	2,500.00	
Issued, Subscribed & Paid up					
2,08,70,000 Equity Shares of ₹10 each			2,087.00	2,084.96	
(P.Y. 2,08,49,600 Equity Share of ₹10 each)					
Total			2,087.00	2,084.96	
Terms and rights attached to equity shares					
The Company has only one class of equity shares having a par value of ₹ 10 each. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. In the event of liquidation of the Company, holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential payments. The distribution will be in proportion to the number of equity shares held by the equity shareholders.					
NOTE 1.1 : The reconciliation of the number of shares outstanding is set out below:					
Particulars	As at 31 March 2026		As at 31 March 2025		
	Number	(₹ in Lakhs)	Number	(₹ in Lakhs)	
Equity Shares outstanding at the beginning of the year	2,08,49,600.00	2,084.96	30,00,000.00	300.00	
Equity Shares Issued during the year	20,400.00	2.04	1,78,49,600.00	1,784.96	
Equity Shares bought back during the year	-	-	-	-	
Equity Shares outstanding at the end of the year	2,08,70,000.00	2,087.00	2,08,49,600.00	2,084.96	
NOTE 1.2 : The details of shareholders holding more than 5% shares:					
Equity Shares					
Sr. No.	Name of Shareholder	As at 31 March 2026		As at 31 March 2025	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	Pankaj Gothi	52,50,000	25.16%	52,50,000	25.18%
2	Ankit Garg	52,50,000	25.16%	52,50,000	25.18%
3	Aditya Goyal	10,93,094	5.24%	10,93,094	5.24%
Total		1,15,93,094	55.56%	1,15,93,094	55.60%
NOTE 1.3 : The details of shares held by promoters					
Sr. No.	Name of Shareholder	As at 31 March 2026		As at 31 March 2025	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	Pankaj Gothi	52,50,000	25.16%	52,50,000	25.18%
2	Ankit Garg	52,50,000	25.16%	52,50,000	25.18%
1) The Authorized Share Capital of the Company was increased from Rs. 3,00,00,000/- divided into 30,00,000 Equity Shares of Rs.10/- each to Rs.25,00,00,000/- divided into 2,50,00,000 Equity Shares of Rs. 10/- vide Extra Ordinary General Meeting held on July 12, 2024. 2) The Board of Directors in their meeting held on July 12, 2024 allotted 1,20,00,000 Bonus shares in the ratio of 1:4 i.e. Four (4) Equity shares for every one (1) Equity share held by each shareholders. 3) The Company has made Private Placement of Equity Shares of 3,50,000 Equity Shares of face value of Rs. 10/- each fully paid at face value of Rs. 10/- and Security Premium of Rs. 140/- vide Board Meeting dated July 20, 2024. 4) The Company had made an Initial Public Offering (IPO) of 54,99,600 Equity Shares of face value of Rs. 10/- each fully paid up for cash at a price of Rs. 191/- per equity share including share premium of Rs. 181 per equity share) aggregating to Rs. 10504.24/- lakhs. The aforementioned equity share of the company allotted as on 11th February, 2025 and got listed on BSE SME Platform on February 13th, 2025. 5) The Company has granted 1,96,700 Employee Stock Options (ESOPs) representing equivalent number of Equity Shares of face value of Rs. 10/- each to eligible employees. Out of the options granted, 20,400 options vested and were exercised during the year at an exercise price of Rs. 10/- per equity share. The options granted have a life and exercise period of 5 years and the fair value of the option (value of call) is Rs. 233.57 per share.					
NOTE 2					
RESERVES & SURPLUS			As at 31 March 2026 (₹ in Lakhs)	As at 31 March 2025 (₹ in Lakhs)	
Retained Earnings					
Opening Balance			2,411.46	1,752.60	
(+)(Net loss)/Profit For The Year			2,046.97	1,858.86	
(+/-) Transfer To Reserves			-	-	
(-) Issue of Bonus Share			-	1,200.00	
(-) Transfer From Reserves			-	-	
Closing Balance			4,458.42	2,411.46	
Security Premium					
Opening balance			9,567.24	-	
(+/-) Addition during the year			-	10,444.28	
(+/-) Transfer during the year			45.61	(877.04)	
Closing Balance			9,612.85	9,567.24	
Share based payment reserve					
Opening balance			83.33	-	
(+/-) Addition during the year			68.34	83.33	
(+/-) Transfer during the year			(45.61)	-	
Closing Balance			106.06	83.33	
Total			14,177.33	12,062.03	
1) Retained Earnings represent the undistributed profits of the Company. 2) Share-Based Payment Reserve – The fair value of equity-settled share-based payment transactions is recognized on a straight-line basis over the vesting period in the Standalone Statement of Profit and Loss, with a corresponding credit to the Share-Based Payment Reserve. The balance in this reserve is adjusted appropriately upon the exercise or lapse of the related share options.					

NOTE 3		
LONG TERM BORROWINGS	As at 31 March 2026	As at 31 March 2025
	(₹ in Lakhs)	(₹ in Lakhs)
Secured Loans		
From Banks		
Less : Current Maturity of Long Term Borrowings	4,762.49	58.39
	(825.58)	(41.97)
Unsecured Loans	1.76	15.89
From Loans from Promoters/ Directors/ Promoters Group/ Associates/ Relative of Directors/ Group Companies	1.76	15.89
From Others	-	-
Total	3,938.67	32.31
Note 3.1 The HDFC Bank Term Loan(86887916) was secured and the repaid into 32 monthly installments of ₹7,70,780/- each upto 07-06-2025. Note 3.2 The HDFC Bank Term Loan(87038629) is secured and the repayment of the loan is to be repaid in 51 monthly installments of ₹1,80,498/- each upto 07-01-2027. Note 3.3 The HDFC Bank Term Loan(801857962) is secured and is for capex, to be repaid in 66 monthly installments of ₹10,41,296/- each upto 07-01-2031. Above loans are secured by the following: Collateral Security for all facilities: 1. Factory Land And Building Rs No 319/3crusher Tal Bavla Ahmedabad. 2. Commercial Office No B-1208, 12th Floor on Sg Highway Makarba World Trade Tower Bh. Amar Complex 380049 3. Commercial Office No B-1202, 12th Floor on Sg Highway Makarba World Trade Tower Bh. Amar Complex 380049 4. Commercial Office No B-1209, 12th Floor on Sg Highway Makarba World Trade Tower Bh. Amar Complex 380049 5. Commercial Office No B-1204, 12th Floor on Sg Highway Makarba World Trade Tower Bh. Amar Complex 380049 6. Flat No A 74 7th Corporate Road Makarba, Riveria Blues Ahmedabad 380049 7. Commercial Office No B-1205, 12th Floor on Sg Highway Makarba World Trade Tower Bh. Amar Complex 380049 8. Commercial Shop Shop 101 1st Floor, Above Sanjeevani Medical Storesaerodrome Road, Jannagardivayam Commercial Building 361006 9. Commercial office No B-1207 12th Flooron Sg Highway Makarba World Trade Tower Bh. Amar Complex 380049 10. Commercial Ward No 4onkplot 15, 16, 17 And 18 South Side Of Kota Bundi Deoli Dist 304803 11. Kasturi Aveyari Tower F 10th Floor Off Ambica Township Road, Rajkot-Mavdi, Flat No 904, opp satyajcet Sopan Rajkot 360005 Personal Guarantees of: Dinesh R Goyal, Mamta Garg, Vijayaben Gothi, Pankaj Vallabh Gothi, Ankit Ashwin Garg, Aditi Goyal, Tejal P Gothi		
NOTE 4		
LONG TERM PROVISIONS	As at 31 March 2026	As at 31 March 2025
	(₹ in Lakhs)	(₹ in Lakhs)
Provision for Gratuity	41.47	18.35
Provision for Leave Encashment	21.11	3.90
Total	62.58	22.25
NOTE 5		
SHORT TERM BORROWINGS	As at 31 March 2026	As at 31 March 2025
	(₹ in Lakhs)	(₹ in Lakhs)
Secured		
(i) Working Capital Loans		
From Banks		
Hdfc Bank	10,917.91	6,724.56
Bajaj Finance	5,335.94	6,388.69
Bandhan Bank	1,307.92	-
Indusind Bank	1,097.01	-
Yes Bank	432.12	-
Cash Credit - ECOFY	2,113.89	-
Cash Credit-Oxyzo Financial Services Private Ltd.	180.41	145.77
Solfin	275.16	190.11
	175.45	-
Add : Current maturity of Long Term Borrowings	825.58	41.97
Unsecured		
(i) From Directors/ Promoters / Promoter Group / Associates / Relatives of Director / Group Company	-	-
(ii) From Others	-	-
Total	11,743.49	6,766.53
Note 5.1 The Bank Credit limits from banks by way of Cash Credit is primarily secured by Book Debt, FD Margin, Stock, Plant & Machinery, Personal Guarantee & Collateral Securities and Personal Guarantee as mentioned in Note No. 3.2.		

NOTE 6					
TRADE PAYABLES				As at 31 March 2026 (₹ in Lakhs)	As at 31 March 2025 (₹ in Lakhs)
(i) Micro, Small and Medium Enterprise				120.67	267.63
(ii) Other than Micro, Small and Medium Enterprise				9,567.79	1,408.14
Promoter/ Promoter Group				-	-
Others				9,567.79	1,408.14
Total				9,688.46	1,675.77
(i) Trade Payable ageing schedule as at 31 March 2026					
Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	120.67	-	-	-	120.67
Others	9,492.12	74.92	0.75	-	9,567.79
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total	9,612.79	74.92	0.75	-	9,688.46
MSME - Undue	-	-	-	-	-
Others - Undue	-	-	-	-	-
Total	9,612.79	74.92	0.75	-	9,688.46
(ii) Trade Payable ageing schedule as at 31 March 2025					
Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	267.63	-	-	-	267.63
Others	1,405.44	2.70	-	-	1,408.14
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total	1,673.07	2.70	-	-	1,675.77
MSME - Undue	-	-	-	-	-
Others - Undue	-	-	-	-	-
Total	1,673.07	2.70	-	-	1,675.77
NOTE 7					
SHORT TERM PROVISIONS				As at 31 March 2026 (₹ in Lakhs)	As at 31 March 2025 (₹ in Lakhs)
Provision for Statutory Dues				183.27	378.78
Provision for Income Tax				7.94	3.60
Provision for Gratuity				8.76	9.51
Provision for Leave Encashment				2.75	3.15
Audit Fess Payable				-	-
Total				202.72	395.04
NOTE 8					
OTHER CURRENT LIABILITIES				As at 31 March 2026 (₹ in Lakhs)	As at 31 March 2025 (₹ in Lakhs)
Interest accrued and due on borrowings				26.84	-
Statutory Payables				49.46	49.45
Advance Received from Customer				553.16	171.90
Expense Payable				152.35	25.89
Payable to Employees				208.96	139.78
Creditor for Fixed Assets				1,860.88	-
Deposits				744.75	-
Channel Partner				-	16.65
Total				3,596.40	403.66

NOTE 9: PROPERTY, PLANT AND EQUIPMENT

(₹ in Lakhs)

Fixed Assets	Gross Block				Accumulated Depreciation				Net Block		
	As at 1 April 2025	Additions	Disposals	As at 31 March 2026	As at 1 April 2025	Depreciation charge for the year ended 31 March 2026	Adjustments	On disposals	As at 31 March 2026	As at 31 March 2026	As at 31 March 2025
Tangible Assets											
Freehold Land at Bavla	26.58	-	-	26.58	-	-	-	-	-	26.58	26.58
Factory Building at Bavla	161.94	-	-	161.94	72.76	5.13	43.79	-	34.10	127.84	89.18
Office Premises at Ahmedabad	211.93	-	-	211.93	-	-	-	-	-	211.93	211.93
Plant & Machinery	605.28	8,460.71	-	9,065.99	470.77	55.50	191.84	-	334.43	8,731.57	134.51
Office & Electrical Equipments	83.64	17.54	-	101.18	41.61	8.94	13.44	-	37.12	64.07	42.03
Furniture & Fittings	41.26	12.29	-	53.55	19.97	4.30	8.68	-	15.59	37.96	21.29
Motor Vehicles	76.53	-	11.66	64.87	34.64	6.84	7.97	4.30	29.21	35.66	41.89
Computer & Softwares	83.43	32.84	-	116.27	48.74	25.75	11.38	-	63.11	53.16	34.69
Lease Hold Improvement	-	83.20	-	83.20	-	0.28	-	-	0.28	82.92	-
Total Tangible Assets	1,290.59	8,606.59	11.66	9,885.52	688.49	106.75	277.10	4.30	513.84	9,371.68	602.10
Intangible Assets											
Intellectual Property Rights	26.25	-	-	26.25	22.44	2.35	5.96	-	18.83	7.42	3.81
Software	-	13.10	-	13.10	-	0.04	-	-	0.04	13.05	-
Licence Fee	-	95.00	-	95.00	-	1.07	-	-	1.07	93.93	-
Total Intangible Assets	26.25	108.10	-	134.35	22.44	3.46	5.96	-	19.95	114.40	3.81
Intangible Assets under Development											
Software (WIP)	-	14.60	-	14.60	-	-	-	-	-	14.60	-
TOTAL	1,316.84	8,729.28	11.66	10,034.46	710.93	110.21	283.06	4.30	533.78	9,500.68	605.91
PY Total	1,194.99	133.05	11.20	1,316.84	623.09	91.34	-	3.50	710.93	605.91	571.90

NOTE 10						
NON-CURRENT INVESTMENTS	As at 31 March 2026 (₹ in Lakhs)	As at 31 March 2025 (₹ in Lakhs)				
(i) Other Non Current investments Investment in Subsidiary Solarium Venture Pvt Ltd (Formerly known as Solarium Venture LLP)	1.00	1.00				
(ii) Fixed Deposit With Bank	-	-				
Total	1.00	1.00				
NOTE 11						
LONG TERM LOANS & ADVANCES	As at 31 March 2026 (₹ in Lakhs)	As at 31 March 2025 (₹ in Lakhs)				
Loan to Related Party	-	33.00				
Total	-	33.00				
NOTE 12						
OTHER NON CURRENT ASSETS	As at 31 March 2026 (₹ in Lakhs)	As at 31 March 2025 (₹ in Lakhs)				
Security Deposits	148.82	85.39				
Performance Bank Guarantee	172.65	358.30				
Retention Money & Subsidy	283.34	-				
Total	604.81	443.69				
NOTE 13						
DEFERRED TAX ASSET / LIABILITY	As at 31 March 2026 (₹ in Lakhs)	As at 31 March 2025 (₹ in Lakhs)				
Deferred Tax Asset	-	18.56				
Deferred tax liability (Net)	(412.03)	-				
Total	(412.03)	18.56				
NOTE 14						
INVENTORIES	As at 31 March 2026 (₹ in Lakhs)	As at 31 March 2025 (₹ in Lakhs)				
Closing Stock Raw Material	5,795.00	2,043.98				
Closing Stock of Finished Material at Site	-	-				
Closing Stock of Finished Goods	4,173.18	1,759.31				
Closing Stock of Packing Material	-	-				
Closing Stock of Stores & Consumables	-	-				
Total	9,968.18	3,803.29				
NOTE 15						
TRADE RECEIVABLES	As at 31 March 2026 (₹ in Lakhs)	As at 31 March 2025 (₹ in Lakhs)				
Outstanding for a period exceeding six months (Unsecured and considered Good)	3,168.02	499.88				
- From Directors/Promoters/Promoter Group/Associates/ Relatives of Directors/ Group Companies.	-	-				
- Others	3,168.02	499.88				
Outstanding for a period not exceeding six months (Unsecured and considered Good)	12,092.68	8,590.16				
- From Directors/Promoters/Promoter Group/Associates/ Relatives of Directors/ Group Companies.	-	56.68				
- Others	12,092.68	8,533.48				
Total	15,260.70	9,090.04				
(i) Trade Receivables ageing schedule as at 31st March 2026						
Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 Months-1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade receivables- considered good	12,092.68	785.89	2,162.15	219.97	-	15,260.70
Undisputed Trade Receivables- considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Sub total (A)	12,092.68	785.90	2,162.15	219.97	-	15,260.70
Undue - considered good	-	-	-	-	-	-
Undue - considered doubtful	-	-	-	-	-	-
Provision for doubtful debts	-	-	-	-	-	-
Sub total (B)	-	-	-	-	-	-
Total (A+B)	12,092.68	785.90	2,162.15	219.97	-	15,260.70
(ii) Trade Receivables ageing schedule as at 31 March 2025						
Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 Months-1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade receivables- considered good	8,597.39	246.80	245.85	-	-	9,090.04
Undisputed Trade Receivables- considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Sub total	8,597.39	246.80	245.85	-	-	9,090.04
Undue - considered good	-	-	-	-	-	-
Undue - considered doubtful	-	-	-	-	-	-
Provision for doubtful debts	-	-	-	-	-	-
Total	8,597.39	246.80	245.85	-	-	9,090.04

NOTE 16		
CASH AND BANK BALANCES	As at 31 March 2026	As at 31 March 2025
	(₹ in Lakhs)	(₹ in Lakhs)
Cash & Cash Equivalents		
Cash on hand	32.70	66.83
Bank Balances		
In Current Accounts	5.74	367.62
In Deposits Accounts	6,001.88	7,265.79
Cheques on hand	3,000.00	-
Other Bank Balances		
Deposits maturity more than 3 months but less than 12 months	-	-
Total	9,040.32	7,700.24
NOTE 17		
SHORT TERM LOANS AND ADVANCES	As at 31 March 2026	As at 31 March 2025
	(₹ in Lakhs)	(₹ in Lakhs)
Advance to Staff	19.54	18.57
Total	19.54	18.57
NOTE 18		
OTHER CURRENT ASSETS	As at 31 March 2026	As at 31 March 2025
	(₹ in Lakhs)	(₹ in Lakhs)
Advance Income Tax	50.00	335.00
Balances With Revenue Authorities		
GST,TDS,etc	751.29	204.73
Subsidy Receivable	10.20	5.18
Retention & Withheld amount	-	329.72
Advance to Trade Payables	279.42	761.60
Interest Receivable	62.94	60.97
Prepaid Expenses	359.60	31.04
Total	1,513.45	1,728.24
NOTE 16		
CASH AND BANK BALANCES	As at 31 March 2026	As at 31 March 2025
	(₹ in Lakhs)	(₹ in Lakhs)
Cash & Cash Equivalents		
Cash on hand	32.70	66.83
Bank Balances		
In Current Accounts	5.74	367.62
In Deposits Accounts	6,001.88	7,265.79
Cheques on hand	3,000.00	-
Other Bank Balances		
Deposits maturity more than 3 months but less than 12 months	-	-
Total	9,040.32	7,700.24
NOTE 17		
SHORT TERM LOANS AND ADVANCES	As at 31 March 2026	As at 31 March 2025
	(₹ in Lakhs)	(₹ in Lakhs)
Advance to Staff	19.54	18.57
Total	19.54	18.57
NOTE 18		
OTHER CURRENT ASSETS	As at 31 March 2026	As at 31 March 2025
	(₹ in Lakhs)	(₹ in Lakhs)
Advance Income Tax	50.00	335.00
Balances With Revenue Authorities		
GST,TDS,etc	751.29	204.73
Subsidy Receivable	10.20	5.18
Retention & Withheld amount	-	329.72
Advance to Trade Payables	279.42	761.60
Interest Receivable	62.94	60.97
Prepaid Expenses	359.60	31.04
Total	1,513.45	1,728.24

Notes Forming Part of Standalone Statement of Profit and Loss for the year period ended on 31st March, 2026		
NOTE 19		
REVENUE FROM OPERATION	Year Ended 31 March, 2026	Year Ended 31 March, 2025
	(₹ in Lakhs)	(₹ in Lakhs)
Export	-	-
Domestic	36,815.10	23,007.63
Total	36,815.10	23,007.63
NOTE 19.1		
PARTICULARS OF REVENUE FROM OPERATION	Year Ended 31 March, 2026	Year Ended 31 March, 2025
	(₹ in Lakhs)	(₹ in Lakhs)
Export	-	-
Domestic		
- Revenue From EPC	30,704.67	20,085.85
- Revenue From Sales of Products	6,110.43	2,921.78
Inverter Sales	804.95	762.82
ABT Sales	17.42	37.54
Panel Sales	5,236.01	1,642.50
Other Solar Product Sales	52.05	478.92
Total	36,815.10	23,007.63
NOTE 20		
OTHER INCOME	Year Ended 31 March, 2026	Year Ended 31 March, 2025
	(₹ in Lakhs)	(₹ in Lakhs)
Interest Income		
Interest Income	449.36	65.04
Other Income		
Discount Income & Rate Difference	19.60	24.70
Foreign Exchange Fluctuations	-	11.07
Insurance Claim	16.70	0.49
Miscellaneous Income	0.31	-
Total	485.97	101.30
NOTE 21		
COST OF MATERIAL CONSUMED	Year Ended 31 March, 2026	Year Ended 31 March, 2025
	(₹ in Lakhs)	(₹ in Lakhs)
Opening Stock of Raw Material	2,043.98	1,255.66
Opening Stock of Material at Site	-	779.54
Add: Purchases of Raw Materials During the Period	30,426.55	16,663.54
Add: Custom Duty, Anti Dumping & Safeguard Duties	1,938.47	-
Less: Closing Stock of Raw Material	(5795.00)	(2043.98)
Less: Closing Stock of Material at site	0.00	0.00
Sub Total (a)	28,614.00	16,654.76
Opening Stock of Stores & Consumables	-	8.78
Add: Purchases of Stores & Consumables During the Period	-	-
Less: Closing Stock of Stores & Consumables	-	-
Sub Total (b)	-	8.78
Total	28,614.00	16,663.54

NOTE 22		
CHANGES IN INVENTORIES OF FINISHED GOODS AND STOCK-IN-TRADE	Year Ended 31 March, 2026	Year Ended 31 March, 2025
	(₹ in Lakhs)	(₹ in Lakhs)
Closing Inventories		
Finished goods	4,173.18	1,759.31
Consumable Stores	-	-
Sub Total (A)	4,173.18	1,759.31
Opening Inventories		
Finished goods	1,759.31	264.21
Consumable Stores	-	-
Sub Total (B)	1,759.31	264.21
Total (A-B)	(2413.87)	(1495.10)
NOTE 23		
FINANCE COST	Year Ended 31 March, 2026	Year Ended 31 March, 2025
	(₹ in Lakhs)	(₹ in Lakhs)
(i) Interest Expense		
Interest on Bank CC/OD	759.98	263.84
Interest Expenses - Term Loan/ Others	92.56	10.84
(ii) Loan Processing Charges	51.28	16.57
(iii) Bank Charges / BG Commission	142.91	54.19
Total	1,046.73	345.44
NOTE 24		
EMPLOYEE BENEFITS EXPENSE	Year Ended 31 March, 2026	Year Ended 31 March, 2025
	(₹ in Lakhs)	(₹ in Lakhs)
(i) Salaries and Wages	1,703.26	1,076.12
(ii) PF/ESIC	88.48	49.28
(iii) Gratuity	31.91	8.47
Gratuity of Earlier Year	-	16.45
(iv) Director Remuneration	104.92	192.00
(v) Staff welfare expenses	14.83	43.02
(VI) ESOP	68.34	83.33
(VII) Leave Encashment	25.83	19.94
Total	2,037.57	1,488.61

NOTE 25			
OTHER EXPENSES		Year Ended 31 March, 2026	Year Ended 31 March, 2025
		(₹ in Lakhs)	(₹ in Lakhs)
Direct Expenses			
Import Charges :			
Interest on EPCG		-	24.47
Other Import Charges		44.55	69.64
Custom Duty, Anti Dumping & Safeguard Duties		-	420.00
Domestic Charges :			
Factory Expense		55.51	3.38
Freight & Forwarding Expenses		1,085.27	489.68
Installation & Commissioning Services		2,143.95	1,579.63
Net Estimate Meter Charges		25.80	8.13
Power & Fuel		-	21.14
Site Labour & Material Exp		53.51	33.92
Indirect Expenses			
Advertisement & Business Promotion Expenses		196.95	128.27
Audit Fees Expenses		5.50	3.82
Bad Debts written off		-	4.80
CSR Expenditure		31.92	19.27
Donation Expenses		-	1.11
Electricity expense		13.86	13.52
Forex Loss		30.94	-
Insurance Expenses		45.42	24.81
Interest, Late Payment Fees & Penalty		5.11	23.31
Kasar & Vata		0.65	35.05
Legal & Professional Expenses		120.77	124.38
License Fee		3.41	-
Loss on Sale of Fixed Assets		5.41	6.24
Office Expenses		74.89	95.48
Postage and Courier Expenses		25.62	10.70
Rates & Taxes		75.12	27.39
Registration & Membership Fees		6.81	7.88
Rent Expenses		106.45	35.50
Repair & Maintenance		168.55	73.98
Sales Commission Expense		739.48	239.54
Software Expenses		27.54	15.65
Stationery and Printing Expenses		34.35	28.61
Telephone and Internet Expenses		29.86	17.10
Travelling & Conveyance Expenses		377.59	173.76
Total		5,534.79	3,760.16
SR No	PAYMENT TO THE AUDITORS	Year Ended 31 March, 2026	Year Ended 31 March, 2025
		(₹ in Lakhs)	(₹ in Lakhs)
1	Payments for Statutory Audit	5.50	3.82
Total		5.50	3.82

Ratios

The following are analytical ratios for the year ended as on 31 March 2026 and 31 March 2025

Particulars	Numerator	Denominator	Numerator	Denominator	31-03-2026	Numerator	Denomenetor	31-03-2025	Variance	Explanation for any change in the ratio by more than 25% as compared to the preceding year
Current Ratio	Current assets:- inventories + trade receivables + cash & cash equipments + short term loans & advances + other current assets	Current liabilities:- short term borrowings + trade payables + other current liabilities + short term provisions	35802.19	25231.07	1.42	22340.38	9244.91	2.42	-41.28%	Due to Increase in the Current Liabilities
Debt-Equity Ratio	Debt:- Total Outside Liabilities	Equity:- equity attributable to equity holders	15682.16	16264.33	0.96	6798.84	14146.97	0.48	100.63%	Due to Increase in the Debt during the year
Debt Service Coverage Ratio	Earning available for debt services :- Earning before interest and tax (attributable to long-term borrowing) and depreciation	Interest + Principal :- interest expenses on borrowings and principal amount of borrowings due during the current year.	3131.48	1678.12	1.87	2519.67	316.65	7.96	-76.55%	Due to Increase in the Finance Cost during the year
Return on Equity Ratio	Net Profit after taxes - Preference Dividend (if any) :- Profit/(Loss) for the year attributable to equity holders of the parent	Equity shareholders' fund :- equity attributable to equity holders of the parent. Average Equity shareholders' fund = (Opening equity shareholders' fund + closing equity shareholders' fund) / 2	2046.97	15205.65	13.46%	1858.86	8099.79	22.95%	-41.34%	Due to Increase in the Equity Shareholder's Fund during the year
Inventory turnover ratio (in times)	Cost of good sold :- purchases + manufacturing expenses + changes in inventories of stock-in-trade	Average Inventory	24261.67	6885.73	3.52	15168.44	3055.74	4.96	-29.02%	Due to Increase in Cost of Goods Sold and increase in Inventory
Trade Receivables turnover ratio (in times)	Revenue from operations	Average Trade Receivables	36815.10	12175.37	3.02	23007.64	4907.78	4.69	-35.50%	Due to Increase in Revenue from Operation and increase in Trade Receivables
Trade Payable turnover ratio (in times)	Purchase :- Purchases	Average Trade Payables	30426.55	5682.11	5.35	16663.54	1274.39	13.08	-59.05%	Due to Increase in Trade Payables
Net capital turnover ratio (in times)	Revenue from operations	Average working capital	36815.10	11833.30	3.11	23,008	7360.48	3.13	-0.47%	No significant variation.
Net profit ratio	Net profit after tax	Revenue from operations	2046.97	36815.10	5.56%	1858.86	23007.64	8.08%	-31.18%	Due to Increase in Revenue from Operations but less growth in Profit
Return on Capital employed	Earning before interest & taxes (EBIT) :- Profit/(loss) before interest (attributable to long-term borrowing) and tax	Capital Employed: - total equity + long term borrowing (including current maturity). Capital employed is worked out based on average i.e. (opening capital employed + closing capital employed) / 2	3507.24	17624.92	19.90%	2529.63	8656.52	29.22%	-31.90%	Due to Increase in Capital Employed
Return on investment.	Net profit after tax	Capital Employed: - total equity + long term borrowing (including current maturity). Capital employed is worked out based on average i.e. (opening capital employed + closing capital employed) / 2	2046.97	17624.92	11.61%	1858.86	8656.52	21.47%	-45.91%	Due to Increase in Capital Employed

**CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES AND
NOTES TO ACCOUNTS AS ON 31ST MARCH 2026**

NOTE 26:

A. COMPANY INFORMATION

"Our Company was originally formed as a Limited Liability Partnership in the name and style of Solarium Green Energy LLP, under the provisions of the Limited Liability Partnership Act, 2008, on December 17, 2015, vide certificate of incorporation issued by Registrar of Companies, Ahmedabad with LLP Identification Number: (LLPIN) AAF-3421. Solarium Green Energy LLP was converted to a Private Limited company under the provisions of the Companies Act, 2013 under the name of Solarium Green Energy Private Limited and received certificate of incorporation (CIN: U31909GJ2022PTC129634) from Central Registration Centre, Registrar of Companies dated February 24, 2022.

Subsequently, our Company was converted into a public limited company pursuant to a special resolution passed by our Shareholders at an Extra-Ordinary General Meeting held on April 11, 2024, and the name of Company was converted to Solarium Green Energy Limited and a fresh certificate of incorporation (CIN: L31909GJ2022PLC129634) consequent upon conversion dated June 21, 2024, was issued by the Central Processing Centre, Registrar of Companies".

B. SIGNIFICANT ACCOUNTING POLICIES FOR PREPARATION OF FINANCIAL STATEMENTS

B.1 Accounting Convention

The financial statement has been prepared under the historical cost convention on the "Accrual Concept" except for certain financial instruments which are measured at fair values and Going Concern assumptions of accountancy in accordance with the accounting principles generally accepted in India and comply with the accounting standards as prescribed by Companies (Accounting Standard) Rules, 2021 and with the relevant provisions of the Companies Act, 2013 and rules made there under.

All amounts disclosed in the financial statements and notes have been rounded off to the nearest Rs. In Lakh as per the requirement of division II of Schedule III, unless otherwise stated.

B.2 Use of Estimates and Judgements

The preparation of financial statements requires management to make estimates, judgements and assumptions that affect the reported amount of assets and liabilities on the date of the financial statement and the reported amount of revenues and expenses during the reporting period. The application of accounting policies that require critical accounting estimates, which involve complex and subjective judgments and the use of assumptions in these financial statements, have been disclosed in notes. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates and judgements 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.

B.3 Current and Non - Current Classification

An asset or a liability is classified as Current when it satisfies any of the following criteria:

- i. It is expected to be realized / settled, or is intended for sales or consumptions, in the Company's Normal Operating Cycle;
- ii. It is held primarily for the purpose of being traded.
- iii. It is expected to be realized / due to be settled within twelve months after the end of reporting date;
- iv. The Company does not have an unconditional right to defer the settlement of the liability for at least twelve months after the reporting date.

All other assets and liabilities are classified as non-Current.

For the purpose of Current / Non - Current classification of assets and liabilities, the Company has ascertained its operating cycle as twelve months. This is based on the nature of services and the time between the acquisition of the assets or liabilities for processing and their realization in Cash and Cash Equivalents.

C. Basis of Preparation

1) Presentation and Disclosure of Financial Statements

These financial statements have been prepared as per “Schedule - III” notified under the Companies Act, 2013. The Company has also reclassified / regrouped / restated the previous year figures in accordance with the requirements applicable in the current year.

2) Property, Plant and Equipment

Property, Plant and Equipment are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises of all expenses incurred to bring the assets to its present location and condition. Borrowing cost directly attributable to the acquisition / construction is included in the cost of fixed assets. Adjustments arising from exchange rate variations attributable to the fixed assets are capitalized.

In case of new projects / expansion of existing projects, expenditure incurred during construction / preoperative period including interest and finance charge on specific / general purpose loans, prior to commencement of commercial production are capitalized. The same are allocated to the respective on completion of construction / erection of the capital project / fixed assets.

Subsequent expenditures related to an item of tangible asset are added to its book value only if they increase the future economic benefits from the existing asset beyond its previously assessed standard of performance.

Capital assets (including expenditure incurred during the construction period) under erection / installation are stated in the Balance Sheet as “Capital Work in Progress.”

3) Depreciation

All fixed assets, except capital work in progress, are depreciated on SLM Method from this year. Earlier fixed assets were being depreciated as per WDV method. Depreciation is provided based on useful life of the assets and depreciation rates as prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions to / deletions from fixed assets made during the period is provided on pro-rata basis from / up to the date of such addition / deletion as the

case may be. Due to this change, there is increase in profit under Exceptional Items of Rs. 283.06 Lakhs.

4) Impairment of Assets

At each balance sheet date, the Company reviews the carrying amount of its fixed assets to determine whether there is any indication that those assets suffered an impairment loss. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of impairment loss. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the assets and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the assets.

5) Inventories

Inventories consist of Raw Materials and Finished Goods are valued at Cost or Net Realizable Value, whichever is lower.

6) Investments

Investments are classified into current investments and non-current investments. Current investments i.e. investments that are readily realizable and intended to be held for not more than a year valued at cost. Any permanent reduction in the carrying amount or any reversals of such, reductions are charged or credited to the Statement of Profit & loss Account.

Non-current investments are stated at cost. Provision for diminution in the value of these investments is made only if such decline is other than temporary, in the opinion of the management.

7) Revenue Recognition

Revenue is recognized when it is probable that economic benefit associated with the transaction flows to the Company in ordinary course of its activities and the amount of revenue can be measured reliably, regardless of when the payment is being made. Revenue is measured at the fair value of consideration received or receivable, taking into the account contractually defined terms of payments, net of its returns, trade discounts and volume rebates allowed.

Revenue includes only the gross inflows of economic benefits on its own account. Amount collected on behalf of third parties such as sales tax, value added tax and goods and service tax (GST) are excluded from the Revenue.

Sale of goods is recognized at the point of dispatch of goods to customers, sales are exclusive of Sales tax, Vat, GST and Freight Charges if any. The revenue and expenditure are accounted on a going concern basis.

The capital gains on sale of investment if any are recognized on completion of transaction. No notional profits/losses are recognized on such investments.

Interest income is recognized on time proportion basis, when it is accrued and due for payment.

Dividend from investments in shares / units is recognized when the Companies right to receive payment is established. Other items of Income are accounted as and when the right to receive arises.

8) Borrowing Cost

Borrowing Cost includes the interest, commitments charges on bank borrowings, amortization of ancillary costs incurred in connection with the arrangement of borrowings.

Borrowing costs that are directly attributable to the acquisition or construction of qualifying property, plants and equipment's are capitalized as a part of cost of that property, plants and equipment's. The amount of borrowing costs eligible for capitalization is determined in accordance with the Accounting Standards – 16 "Borrowing Costs". Other Borrowing Costs are recognized as expenses in the period in which they are incurred.

In accordance with the Accounting Standard – 16, exchange differences arising from foreign currency borrowings to the extent that they are regarded as adjustments to interest costs are recognized as Borrowing Costs, and are capitalized as a part of cost of such property, plants and equipment's if they are directly attributable to their acquisition or charged to the Statement or Profit and Loss.

9) Employee Benefits

Short – term employee benefits are recognized as an expense at the undiscounted amount in the profit & loss account of the year in which the related service is rendered.

Post employment and other long term employee benefits are recognized as an expense in the profit & loss account for the year in which the liabilities are crystallized.

1. Disclosure under AS - 15 Employee Benefits:

The benefits payable under this plan are governed by "Gratuity Act 1972". Under the Act, employee who has completed five years of service is entitled to specific benefit. The level of benefit provided depends on the member's length of services and salary at retirement age.

The following tables summaries the components of net benefit expense recognized in the summary statement of profit or loss and the funded status and amounts recognized in the statement of assets and liabilities for the respective plans:

1. The Company has valued its obligations related to Gratuity as follows:

I. ASSUMPTIONS	For the Period Ended on March 31, 2026	For the Period Ended on March 31, 2025
Discount Rate	6.75% p.a.	6.55% p.a.
Expected Rate of Salary Increase	10.00% p.a.	10.00% p.a.
Attrition Rate	10% to 2%	10% to 2%
Mortality Rate	IALM (2012-14) ULT	IALM (2012-14) ULT
Retirement	60 Years	60 Years

II. CHANGE IN THE PRESENT VALUE OF DEFINED BENEFIT OBLIGATIONS	For the Period Ended on March 31, 2026	For the Period Ended on March 31, 2025
Defined Benefit Obligation at beginning of the year	21.95	16.45
Current Service Cost	16.94	9.23
Interest cost	1.33	1.20
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	13.64	(1.96)

Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic Assumptions	-	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Experience Adjustments	-	-
Benefits paid by the company	(4.45)	(2.97)
Defined Benefit Obligation as at end of the year	49.41	21.95

III. AMOUNT RECOGNIZED IN THE BALANCE SHEET:	For the Period Ended on March 31, 2026	For the Period Ended on March 31, 2025
Net liability as at beginning of the year	21.95	16.45
Net expense recognized in the Statement of Profit and Loss	27.46	5.50
Expected Return on Plan Assets	-	-
Net liability as at end of the year	49.41	21.95

IV. EXPENSE RECOGNIZED:	For the Period Ended on March 31, 2026	For the Period Ended on March 31, 2025
Current Service Cost	16.94	9.23
Interest Cost	1.33	1.20
Return on Plan Assets		
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	13.64	(1.96)
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographical Assumptions	-	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Experience Adjustments	-	-
Expense charged to the Statement of Profit and Loss	31.91	8.47

V. BALANCE SHEET RECONCILIATION:	For the Period Ended on March 31, 2026	For the Period Ended on March 31, 2025
Opening net liability	21.95	16.45
Expense as above	31.91	8.47
Provision Related to Previous Year booked as Prior Period Items	-	-
Return on Plan Assets	-	-
Benefits Paid	4.45	2.97
Net liability/(asset) recognized in the balance sheet	49.41	21.95

2. The Company has valued its obligations related to Leave Encashment as follows:

I. ASSUMPTIONS	For the Period Ended on March 31, 2026	For the Period Ended on March 31, 2025
Discount Rate	6.75% p.a.	6.55% p.a.
Expected Rate of Salary Increase	10.00% p.a.	10.00% p.a.

II. CHANGE IN THE PRESENT VALUE OF DEFINED BENEFIT OBLIGATIONS	For the Period Ended on March 31, 2026	For the Period Ended on March 31, 2025
Defined Benefit Obligation at beginning of the year	13.41	-

Current Service Cost	21.92	19.94
Interest cost	0.75	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	3.16	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic Assumptions	-	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Experience Adjustments	-	-
Benefits paid by the company	(9.55)	(6.53)
Defined Benefit Obligation as at end of the year	29.69	13.41

III. AMOUNT RECOGNIZED IN THE BALANCE SHEET:	For the Period Ended on March 31, 2026	For the Period Ended on March 31, 2025
Net liability as at beginning of the year	13.41	-
Net expense recognized in the Statement of Profit and Loss	16.28	13.41
Expected Return on Plan Assets	-	-
Net liability as at end of the year	29.69	13.41

IV. EXPENSE RECOGNIZED:	For the Period Ended on March 31, 2026	For the Period Ended on March 31, 2025
Current Service Cost	21.92	19.94
Interest Cost	0.75	-
Return on Plan Assets	-	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	3.16	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographical Assumptions	-	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Experience Adjustments	-	-
Expense charged to the Statement of Profit and Loss	25.83	19.94

V. BALANCE SHEET RECONCILIATION:	For the Period Ended on March 31, 2026	For the Period Ended on March 31, 2025
Opening net liability	13.41	-
Expense as above	25.83	19.94
Provision Related to Previous Year booked as Prior Period Items	-	-
Return on Plan Assets	-	-
Benefits Paid	9.55	6.53
Net liability/(asset) recognized in the balance sheet	29.69	13.41

3. The Company has passed the following Employee Stock Option Policy:

Sr. No	Particulars	Details				
i)	Total Options Granted	1,96,700				
ii)	No. of employees to whom options were granted	89				
iii)	Total Options Vested	20,400				
iv)	Options Exercised	20,400				
v)	Exercise Price of Options	Rs. 10 per Equity Shares				
vi)	Total number of Equity Shares that would arise as a result of full exercise of options granted	1,96,700				
vii)	Options Lapsed	76,620				
viii)	Variation in Terms of Options	None				
ix)	Money Realized by Exercise of Options	2,04,000				
x)	Total Number of Options in Force	99,680				
	a.Any other employee who received a grant in any one year of options amounting to 5% or more of the options granted during the year	Nil				
	b.Identified employees who are granted options, during any one year equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of our Company at the time of grant	Nil				
i)	Diluted Earnings Per Share pursuant to the issue of equity shares on exercise of options calculated in accordance with applicable accounting standard on ‘Earnings Per Share’.	Rs. 9.76				
ii)	where the issuer has calculated the employee compensation cost using the intrinsic value of the stock options, the difference between the employee compensation cost calculated using the intrinsic value of stock options and the employee compensation cost that shall have been recognized if Our Company had used the fair value of the options and the impact of this difference on profits and on the Earnings Per Share of the Company.	Not Applicable. The Company has calculated the employee compensation cost using the fair value of the stock options determined at the grant date and, accordingly, the disclosure relating to the difference between employee compensation cost calculated using intrinsic value and fair value is not applicable.				
iii)	Description of the pricing formula and the method and significant assumptions used during the year to estimate the fair values of options, including weighted-average information, namely, risk-free interest rate, expected life, expected volatility, expected dividends, and the price of the underlying share in market at the time of grant of the option.	The fair value of the employee stock options have been derived using the Black Scholes Option Pricing model. <table><tr><td>Life of the options Granted (Vesting Period)</td><td>5 Years</td></tr><tr><td>Life of the options Granted (Exercise Period)</td><td>Within 5 years after vesting</td></tr></table>	Life of the options Granted (Vesting Period)	5 Years	Life of the options Granted (Exercise Period)	Within 5 years after vesting
Life of the options Granted (Vesting Period)	5 Years					
Life of the options Granted (Exercise Period)	Within 5 years after vesting					

		Expected Volatility	24.82%
		Exercise Price per Equity Shares	Rs. 10 per equity share
		Risk Free Rate	6.58%
		Dividend Yield	0.00%
		Value of Call	Rs. 233.57 per equity share
iv)	Impact on profits and EPS of the last three years if our Company had followed the accounting policies specified in Regulation 15 of the SEBI BSE Regulations in respect of options granted in the last three years	Not applicable since grants have been made during the previous financial year and exercised in current financial year.	
v)	Intention of key managerial personnel, senior management and whole-time directors who are holders of Equity Shares allotted on exercise of options to sell their shares within three months after the listing of Equity Shares pursuant to the Offer	Not applicable since no options has been exercised as on the date of Red Herring Prospectus.	
vi)	Intention to sell Equity Shares arising out of the ESOP Scheme within three months after the listing of Equity Shares by directors, senior managerial personnel and employees having Equity Shares arising out of ESOP Scheme, amounting to more than 1% of the issued capital (excluding outstanding warrants and conversions) (including name, designation and quantum of the equity shares)	Not applicable.	

10) Taxes on Income

Income tax expenses for the year comprises of current tax and deferred tax.

Current tax provision is determined on the basis of taxable income computed as per the provisions of the Income Tax Act.

Deferred tax is recognized for all timing differences that are capable of reversal in one or more subsequent periods subject to conditions of prudence and by applying tax rates that have been substantively enacted by the balance sheet date.

11) Foreign Currency Transaction

- Transactions denominated in foreign currencies are recorded at the exchange rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the yearend are restated at closing rate.
- Any exchange difference on account of settlement of foreign currency transaction and restatement of monetary assets and liabilities denominated in foreign currency is recognized in the statement of Profit & loss Account

A. Additional Information to the Financial Statements: -

(₹ in Lakhs)		
Particulars	For the period ended 31/03/2026	For the period ended 31/03/2025
1. CIF/FOB Value of Imports		
- Raw Material	11640.64	1264.41
- Traded Goods	-	-
- Capital Goods/ Stores & Spares Parts	4733.22	-
2. Expenditure in Foreign Currency		
- In respect of Bank Charges/Interest on Foreign Currency Loan/ Buyers Credit	-	-
- In respect of Foreign Travelling	-	-
- Container Freight	-	-
3. Earnings in Foreign Currency		
Exports (Freely Convertible Currency)	-	-
Exports (In Indian Rupees to Nepal)	-	-
Total	16373.86	1264.41

B. Disclosure regarding derivative instruments and unhedged foreign currency exposure.

(₹ in Lakhs)		
Disclosure of unhedged balances	For the period ended 31/03/2026	For the period ended 31/03/2025
Trade Payables (including payables for capital)		
In USD	50.95	-
In Euro	-	-
In INR	4682.18	-
Trade Receivables		
In USD	-	-
In GBP	-	-
In INR	-	-

12) Provision, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. There are no contingent liabilities of the company as on March 31, 2026.

13) Accounting for Leases

A lease is classified at the inception date as finance lease or an operating lease. A lease that transfers substantially all the risk and rewards incidental to the ownership to the Company is classified as a finance lease.

The Company as a lessee:

- i. **Operating Lease:** - Rental payable under the operating lease are charged to the Statement of Profit and Loss on a Straight-line basis over the term of the relevant lease.
- ii. **Finance Lease:** - Finance lease are capitalized at the commencement of the lease, at the lower of the fair value of the property or the present value of the minimum lease payments. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation. Lease payments are apportioned between finance charges and the reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged directly against the income over the period of the lease.

The Company has not provided any of its assets on the basis of operating lease or finance lease to others.

14) Cashflow

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals of past or future cash receipts and payments. The cash flows from regular operating, investing and financing activities of the company are segregated.

15) Earnings Per Share

The Company reports the basic and diluted Earnings per Share (EPS) in accordance with Accounting Standard 20, "Earnings per Share". Basic EPS is computed by dividing the Net Profit or Loss attributable to the Equity Shareholders for the year by the weighted average number of equity shares outstanding during the year. Diluted EPS is computed by dividing the Net Profit or Loss attributable to the Equity Shareholders for the year by the weighted average number of Equity Shares outstanding during the year as adjusted for the effects of all potential Equity Shares, except where the results are Anti - Dilutive.

The weighted average number of Equity Shares outstanding during the period is adjusted for events such a Bonus Issue, Bonus elements in right issue, share splits, and reverse share split (consolidation of shares) that have changed the number of Equity Shares outstanding, without a corresponding change in resources.

16) Discontinuing Operations

During the year the company has not discontinued any of its operations.

17) Event after Reporting Date

Material events occurring after the balance sheet are considered up to the date of approval of the accounts by the board of directors.

- 18) The previous year's figures have been reworked, regrouped, and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current annual financial statements and are to be read in relation to the amounts and other disclosures relating to the current financial year.
- 19) Credit Balances of trade receivables, trade payables, loans, and advances are subject to periodic reconciliation and confirmation. Management has obtained direct confirmations for its major parties, and the process of reconciling remaining balances is carried out in the ordinary course

of business. In the opinion of the Management, any adjustments arising upon the final settlement of the remaining balances will not have a material impact on the financial statements.

- 20) Balances of Trade Payables, Trade Receivable and Loans and Advances are subject to confirmations and reconciliation if any, by the respective parties.
- 21) The account balances existing at the beginning of the period have been relied upon the audited financial statements.
- 22) Amounts are in lakhs except units are in actual numbers wherever required considered accordingly for respective computations.

23) Segment Reporting

The company is engaged in Residential Rooftop & Government EPC as well as C & I and Ground mount Solar Project as primary segment. Company doesn't have separate parts of the business that focus on specific products or services, each with its own risks and rewards.

24) Statement of Management

- i. The current assets, loans and advances are good and recoverable and are approximately of the values, if realized in the ordinary courses of business unless and to the extent stated otherwise in the Accounts. Provision for all known liabilities is adequate and not in excess of amount reasonably necessary.
- ii. Balance Sheet, Statement of Profit and Loss and Cash Flow Statement read together with Notes to the accounts thereon, are drawn up so as to disclose the information required under the Companies Act, 2013 as well as give a true and fair view of the statement of affairs of the Company as at the end of the year and results of the Company for the year under review.

25) Related Party Disclosure (AS 18)

Related party transactions are reported as per AS-18 of Companies (Accounting Standards) Rules, 2006, as amended.

Name of Related Parties and description of Relationship

Particulars	Name of Related Parties	Nature of Relationship
a) Key Management Personnel's / Related Party	Pankaj Gothi	Whole Time Director
	Ankit Garg	Chairman and Managing Director
	Aditi Goyal	Spouse of Director
	Nitin Jain	Chief Financial Officer (upto 01.03.2025)
	Himanshu Garg	Chief Financial Officer (w.e.f 01.03.2025 to upto 09.01.2026)
	Rohit Jindal	Chief Financial Officer (w.e.f. 09.01.2026)
	Vivek Dinesh Nathwani	Non-Executive Independent Director
	Harshil B Vadodariya	Non-Executive Independent Director
	Mamta Garg	Mother of Ankit Garg
	Aditya Goyal	Brother-in-Law of Ankit Garg
	Dhruti Pankajbhai Gothi	Daughter of Pankaj Vallabhbbhai Gothi
	Hetal Nikunj Dadhanania	Sister of Pankaj Vallabhbbhai Gothi

	Tejal Pankajbhai Gothi	Wife of Pankaj Vallabhbhai Gothi
	Vijayben Gothi	Mother of Pankaj Vallabhbhai Gothi
	Ankit Garg HUF	HUF of Ankit Garg
	Pankaj Gothi HUF	HUF of Pankaj Vallabhbhai Gothi
	Pankti Thakkar	Company Secretary & Compliance officer
b) Independent Directors / Related Party	Priya Bansal	Non-Executive Director
	Vivek Dinesh Nathwani	Non-Executive Independent Director
	Harshil B Vadodariya	Non-Executive Independent Director
	Nikhil Bansal	Husband of Mrs. Priya Bansal
c) Associate Concerns	Dyulabs Private Limited	Ankit Garg holding 17.58% & Pankaj Gothi holding 17.58% in Company
	Dyulabs Mintech Private Limited (Erstwhile LLP)	Ankit Garg & Pankaj Gothi were Directors.
	Sunnova Solar	Aditi Goyal (wife of Ankit Garg) & Tejal Gothi (wife of Pankaj Gothi) - Partners
	Gokul Energy	Ankit Garg & Pankaj Gothi - Partners
	Gokul Infrastructure	Pankaj Gothi- Partner
	Gokul Equipment	Pankaj Gothi- Partner
d) Subsidiary Company	Solarium Ventures Private Limited (Formerly Known as Solarium Ventures LLP)	The Company has acquired 100% stake in Solarium Ventures Private Limited

(₹ in Lakhs)

Nature of Transactions	Name of Related Parties	As at March 31, 2026	As at March 31, 2025
1. Directors Remuneration	Pankaj Gothi	57.74	96.00
	Ankit Garg	57.74	96.00
	Total	115.48	192.00
1a. Directors Sitting Fee	Vivek Dinesh Nathwani	1.00	0.75
	Harshil B Vadodariya	0.80	0.60
	Total	1.80	1.35
2. Salary to KMP/ Related Parties	Aditya Goyal	14.83	12.24
	Nitin Jain	6.51	14.52
	Himanshu Garg	69.84	5.02
	Pankti Thakkar	9.34	6.31
	Rohit Jindal	31.95	-
	Nikhil Bansal	30.94	-
	Aditi Goyal	-	1.14
	Tejal Pankajbhai Gothi	-	3.04
	Total	162.12	42.27
	Ankit Garg		
	Opening Balance	1.76	223.67
	Loan Received during the year	-	638.56
	Loan Paid during the year	-	860.47
	Closing Balance	1.76	1.76

3. Loan Received (Paid) during the Year to Related Parties			
	Pankaj Gothi		
	Opening Balance	14.13	401.50
	Loan Received during the year	100.00	547.76
	Loan Paid during the year	114.13	935.13
	Closing Balance	-	14.13
	Tejal Pankajbhai Gothi		
	Opening Balance	-	12.97
	Loan Received during the year	-	-
	Loan Paid during the year	-	12.97
	Closing Balance	-	-
	Vijyaben Gothi		
	Opening Balance	-	12.23
	Loan Received during the year	-	-
	Loan Paid during the year	-	12.23
	Closing Balance	-	-
4. Related Party – Sales	Aditya Goyal		
	Opening Balance	-	114.48
	Loan Received during the year	-	-
	Loan Paid during the year	-	114.48
	Closing Balance	-	-
	Mamta Garg		
	Opening Balance	-	27.10
	Loan Received during the year	-	-
	Loan Paid during the year	-	27.10
	Closing Balance	-	-
	Ankit Garg HUF		
	Opening Balance	-	34.49
	Loan Received during the year	-	-
	Loan Paid during the year	-	34.49
	Closing Balance	-	-
	Pankaj Gothi HUF		
	Opening Balance	-	16.00
	Loan Received during the year	-	-
	Loan Paid during the year	-	16.00
	Closing Balance	-	-
	Dyulabs Private Limited		
	Opening Balance	-	-
	Loan Received during the year	-	183.19
	Loan Paid during the year	-	183.19
	Closing Balance	-	-
	Sales of goods & services to Sunnova Solar	-	787.50

	Closing Balance	-	787.50
5. Related Parties – Trade Receivables	Sunnova Solar	-	56.68
	Closing Balance	-	56.68
6. Related Party – Purchase	Purchases made during the year from Dyulabs Private Limited	15.03	-
	Closing Balance	15.03	-
7. Related Parties – Advances to Supplier	Dyulabs Private Limited		
	Opening Balance	(33.00)	0.00
	Advance given during the year	(30.04)	(33.00)
	Purchases made during the year	15.03	-
	Closing Balance	(52.01)	(33.00)
8. Reimbursement of Expense	Hetal Nikunj Dadhania	-	3.60
	Closing Balance	-	3.60
9. Investment	Solarium Ventures Private Limited	1.00	1.00
	Total	1.00	1.00

26) Title deeds of immovable property: -

According to the information and explanations given to us, the records examined by us, the title deed / lease deed of immovable properties included in Property Plant and Equipment are held in the name of company.

27) Revaluation of property, plants and equipment's: -

The Company has not revalued its Property, Plant and Equipment for the current year.

28) Loans or Advances in the nature of loans: -

No loans or advances in loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013) either severally or jointly with any other person.

29) Notes forming part of accounts in relation to Micro and small enterprise

Based on information available with the company, on the status of the suppliers being Micro or small enterprises, on which the auditors have relied, the disclosure requirements of Schedule III to the Companies Act, 2013 with regard to the payments made/due to Micro and small Enterprises are given below:

(₹ in Lakhs)

Sr. No.	Particulars	Year ended on 31st March, 2026		Year ended on 31st March, 2025	
		Principal	Interest	Principal	Interest
1	Amount due as at the date of Balance sheet	120.67	Nil	267.63	Nil
2	Amount paid beyond the appointed date during the year	Nil	Nil	Nil	Nil
3	Amount of interest due and payable for the period of delay in making payments of principal during the year beyond the appointed date	Nil	Nil	Nil	Nil
4	The amount of interest accrued and remaining unpaid as at the date of Balance sheet	Nil	Nil	Nil	Nil

The company has initiated the process of obtaining the confirmation from suppliers who have registered themselves under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) but has not received the same in totality. The above information is compiled based on the extent of responses received by the company from its suppliers.

30) Intangible assets under development: -

The Company has incurred ₹14.60 lakhs towards development of software during the current financial year. The software is under development as at the reporting date and is expected to be completed and available for use during the next financial year. Accordingly, the expenditure incurred has been disclosed under "Intangible Assets under Development" pending completion of the software.

31) Details of Benami property held: -

The company does not hold any benami property under the Benami Transaction (prohibition) act, 1988 and the rules there made under. Hence any proceeding has not been initiated or pending against the company for holding any benami property under the Benami Transaction (prohibition) act, 1988 and rules made there under.

32) Borrowings from bank or financial institution on the basis of current assets: -`

The Company has availed borrowings from banks secured against current assets. The quarterly returns or statements relating to current assets submitted by the Company to the banks are not fully aligned with the corresponding figures as per the books of accounts due to classification and recognition variations.

33) Willful Defaulter: -

The company has not been declared as willful defaulter by any bank or financial institution or government or government authority during the year reporting period.

34) Relationship with struck off companies: -

The company does not have transaction with the struck off under section 248 of companies' act, 2013 or section 560 of companies' act, 1956.

35) Registration of charges or satisfaction with Registrar of companies: -

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

36) Compliance with number of layers of companies: -

The company is in compliance with the number of layers prescribed under clause (87) of section 2 of company's act read with companies (restriction on number of layers) Rules, 2017.

37) Compliance with approved scheme of Arrangements: -

Company does not have made any arrangements in terms of section 230 to 237 of company's act 2013, and hence there is no deviation to be disclosed.

38) Utilization of borrowed funds and share premium: -

During the year ended on March 31, 2026, the Company has not advanced or loaned or invested funds (either borrowed funds or share premium or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall

i) 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

ii) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

During the year ended on March 31, 2025, the Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

i) 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

ii) provide any guarantee, security, or the like on behalf of the ultimate beneficiaries

iii) Issue of Shares

a) The Company has completed its Initial public offer ("IPO") of 54,99,600 Equity shares of face value of Rs 10 at an issue price of Rs. 191 per share. The issue comprised of fresh issue of 54,99,600 equity share aggregating to Rs. 10504.24 Lakhs. IPO expense incurred amounting to Rs 877.04 Lakhs (excluding taxes) has been adjusted against Security Premium.

(₹ in Lakhs)

S.N.	Original Object of issue	Modified Object	Original Allocation (Rs. In Lakhs)	Funds utilised till 31.03.2025 (Rs. In Lakhs)	Funds utilised in current year (Rs. In Lakhs)	Funds utilised (Rs. In Lakhs)	Funds unutilised (Rs. In Lakhs)
1	To Meet Working Capital Requirements	NA	7100.00	500.00	6600.00	7100.00	-
2	General Corporate Purpose	NA	2525.97	2484.77	41.20	2525.97	-
3	Issue related expenses	NA	878.26	878.26	-	878.26	-

- b) The Company has granted 1,96,700 Employee Stock Options (ESOPs) representing equivalent number of Equity Shares of face value of Rs. 10/- each to eligible employees. Out of the options granted, 20,400 options vested and were exercised during the year at an exercise price of Rs. 10/- per equity share. The options granted have a life and exercise period of 5 years and the fair value of the option (value of call) is Rs. 233.57 per share.

39) Corporate social responsibility (CSR).

As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The areas for CSR activities are promoting education, promoting gender equality by empowering women, healthcare, environment sustainability, art and culture, destitute care and rehabilitation, disaster relief, COVID-19 relief and rural development projects.

A CSR committee has been formed by the Company as per the Act. The funds were primarily utilized through the year on these activities which are specified in Schedule VII of the Companies Act, 2013.

(₹ in Lakhs)

S.No.	Particulars	As at 31/03/2026	As at 31/03/2025
I.	Amount required to be Spent by Company During the Year	31.88	19.27
II.	Amount of Expenditure Incurred	31.88	19.30
III.	Shortfall at the End of Year	-	-
IV.	Total Previous Year Shortfall	-	-
V.	Excess amount for set-off	-	0.03
VI.	Reason of Shortfall	NA	NA
VII.	Nature of CSR Activities	Donation to CSR Trust	Donation to CSR Trust
VIII.	Details of Related Party Transactions, e.g., Contribution to a trust controlled by the Company in relation to CSR expenditure as per relevant Accounting Standard,	NA	NA
IX.	Where a provision is made with respect to plexity incurred by entering into a contractual	NA	NA

40) Details of crypto currency and virtual currency.

The company has not traded or invested in crypto currency or virtual currency during the financial year.

41) Undisclosed income

The company has no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the years in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961), unless there is immunity for disclosure under any scheme.

As per our Report of Even Date attached

For ABHISHEK KUMAR & ASSOCIATES
CHARTERED ACCOUNTANTS
(Firm Registration Number: 130052W)

**FOR AND ON BEHALF OF BOARD OF
DIRECTORS
SOLARIUM GREEN ENERGY LIMITED**

Sd/-
CA Abhishek Agarwal
Proprietor
Membership No. 132305
UDIN :26132305NMAMZP9757

Sd/-
Ankit Garg
Managing Director
DIN :08027760

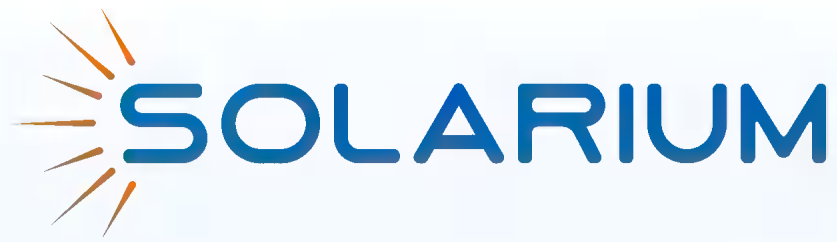
Sd/-
Pankaj Vallabhbbhai Gothi
Whole Time Director
DIN :07348565

Sd/-
Rohit Jindal
Chief Financial
Officer

Sd/-
**Pankti Kashyapbhai
Thakkar**
Company Secretary

Date : May 29, 2026
Place : Ahmedabad

Date : May 29, 2026
Place : Ahmedabad



Thank you for your
Trust & Support

SOLARIUM GREEN ENERGY LIMITED

www.solariumenergy.in

