Batliboi & Purohit
CHARTERED ACCOUNTANTS

Office : 505, Nirmal Tower,
26, Barakhamba Road, Connaught Place,
New Delhi - 110 001
Tel : +91-11-40190 200
E-mail : delhi@batliboipurohit.com
Website : www.batliboipurohit.com

Independent Auditor's Report

To the Members of **Suryasetu RJ One Private Limited**

Report on the audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Suryasetu RJ One Private Limited** (the "Company"), 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 then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('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, its loss and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit of financial statements in accordance with the standards on auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Information other than the financial statements and auditors' report thereon

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during 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 on in this regard.

Batliboi and Purohit * New Delhi * Chartered Accountants

Office : 505, Nirmal Tower,
26, Barakhamba Road, Connaught Place,
New Delhi - 110 001
Tel : +91-11-40190 200
E-mail : delhi@batliboipurohit.com
Website : www.batliboipurohit.com

Management's responsibility for the financial statements

The Company's board of directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these 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 Standards and 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 judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has an 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 management.

Batliboi and Purohit
New Delhi
Chartered Accountants

Office : 505, Nirmal Tower,
26, Barakhamba Road, Connaught Place,
New Delhi - 110 001
Tel : +91-11-40190 200
E-mail : delhi@batliboipurohit.com
Website : www.batliboipurohit.com

- Conclude on the appropriateness of management's use of the going-concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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) evaluating the effect of any identified misstatements in the financial statements.

Communication with those charged with governance

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.

Report on Other Legal and Regulatory Requirements

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

2. As required by Section 143(3) of the Act, 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 cash flow statement dealt with by this report are in agreement with the books of account.

Batliboi and Purohit * New Delhi * Chartered Accountants

Batliboi & Purohit
CHARTERED ACCOUNTANTS

Office : 505, Nirmal Tower,
26, Barakhamba Road, Connaught Place,
New Delhi - 110 001
Tel : +91-11-40190 200
E-mail : delhi@batliboipurohit.com
Website : www.batliboipurohit.com

d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.

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 over financial reporting 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 internal financial controls over financial reporting of the Company, for reasons stated therein.

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, no remuneration has been paid or provided by the Company to its directors during the year. Accordingly, the reporting requirements under Section 197(16) of the Act are not applicable;

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, 2014, in our opinion and to the best of our information and according to the explanations given to us;

   i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements. Refer Note 12 to the financial statements;

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

   iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

   iv. a) 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;

   b) 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

Batliboi and Purohit * New Delhi * Chartered Accountants

Office : 505, Nirmal Tower,
26, Barakhamba Road, Connaught Place,
New Delhi - 110 001
Tel : +91-11-40190 200
E-mail : delhi@batliboipurohit.com
Website : www.batliboipurohit.com

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;

c) 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

v. No dividend is paid or declared during the year by the company.

vi. Based on our examination, which included test checks, the company has used accounting software for maintaining its books of account for the financial Year ended March 31, 2026 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 the audit trail feature being tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

for **BATLIBOI & PUROHIT**
Chartered Accountants
Firm Regn No. 101048W

Batliboi & Purohit
New Delhi
Chartered Accountants

Keshav Singh
Partner
Membership No. 515794
UDIN: 26515794ZOPCGI2286

Place: Gurugram
Date: 02/06/2026

Batliboi & Purohit
CHARTERED ACCOUNTANTS

Office : 505, Nirmal Tower,
26, Barakhamba Road, Connaught Place,
New Delhi - 110 001
Tel : +91-11-40190 200
E-mail : delhi@batliboipurohit.com
Website : www.batliboipurohit.com

Annexure "A" to the Independent Auditors' Report
(Referred to in Paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Suryasetu RJ One Private Limited of even date)

(i) The company has not Property, Plant & Equipment and Intangible assets at the close of the year as such the provisions of clause 3(i) of the order are not applicable to the company and 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) According to information and explanations given to us, the company does not have any inventory and accordingly provisions of clause 3(ii) of the Order are not applicable to the Company.

(b) The company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, at any time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

(iii) The company has not made any investments, provided any guarantee or security or granted any loans and advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnership or any other parties and hence reporting under clause 3(iii) of the order is not applicable.

(iv) According to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.

(v) As per the information and explanations given to us, the Company has not accepted any deposits as mentioned in the directives issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under. Accordingly, paragraph 3(v) of the Order is not applicable.

(vi) The Central Government has not specified the maintenance of cost records u/s 148(1) of the Companies Act, 2013 having regard to the nature of the business of the Company as such the provisions of clause 3(vi) of the Order is not applicable.

(vii) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues including Goods and service tax, Provident fund, Employees state insurance, income-tax, duty of customs, duty of excise, cess and any other statutory dues to appropriate authorities applicable to it.

Batliboi and Purohit * Chartered Accountants * New Delhi

Batliboi & Purohit
CHARTERED ACCOUNTANTS

Office : 505, Nirmal Tower,
26, Barakhamba Road, Connaught Place,
New Delhi - 110 001
Tel : +91-11-40190 200
E-mail : delhi@batliboipurohit.com
Website : www.batliboipurohit.com

According to the information and explanations given to us, no undisputed amounts payable in respect of Goods and service tax, Provident fund, Employees state insurance, income-tax, duty of customs, duty of excise, cess and any other statutory dues were in arrears as at 31st March 2026 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no amounts in respect of Goods and service tax, Provident fund, Employees state insurance, income-tax, duty of customs, duty of excise, cess and any other statutory dues which have not been deposited on account of any dispute as at 31st March 2026.

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, we confirm that we have not come across any transactions not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(ix) (a) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not defaulted in repayment of any loans or other borrowings or in the payment of interest to any lender during the year.

(b) According to the information and explanations given to us and on the basis of our audit procedures performed by us, we report that the Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(c) In our opinion and according to the information and explanation given to us, the company has utilized the money obtained by the way of terms loans during the year for the purpose for which the loans were obtained.

(d) According to the information and explanations given to us and on the basis of our audit procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short term basis have been used for long term purposes.

(e) According to the information and explanations given to us and on an overall examination of the 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 and associates, hence, reporting under clause 3(ix)(e) of the Order is not applicable.

(f) According to the information and explanations given to us and on the basis of our audit procedures performed by us, we report that the Company has not raised any loans during the year on the pledge of securities held in its subsidiary company.

(x) (a) The Company has not raised any money by way of an initial public offer or further public offer (including debt instruments). Accordingly, paragraph 3(x)(a) of the Order is not applicable.

Batliboi and Purohit * Chartered Accountants * New Delhi

(b) During the year, the company has not made any preferential allotment or private placement of share or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

(xi) (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

(b) In our opinion and according to the information and explanations given to us, no report under sub-section (12) of section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As represented by the management and according to the information and explanations given to us, there are no whistle-blower complaints during the year.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us, the transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) In our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per the provisions of the Companies Act, 2013. Accordingly, paragraph 3(xiv) of the Order is not applicable.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, 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 are 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) and (c) of the Order is not applicable.

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

(xvii) The Company has incurred cash losses amounting to ₹ 53.83 Thousands during the current financial year.

Batliboi and Purohit * Chartered Accountants * New Delhi

Office : 505, Nirmal Tower,
26, Barakhamba Road, Connaught Place,
New Delhi - 110 001
Tel : +91-11-40190 200
E-mail : delhi@batliboipurohit.com
Website : www.batliboipurohit.com

(xviii) There has been no resignation of the statutory auditor of the Company during the year.

(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will get discharged by the Company as and when they fall due.

(xx) According to the information and explanations given to us and based on our examination of the records of the Company, the company is not required to make any CSR contribution under section 135 of the Act and accordingly reporting under clause 3(xx) of the Order is not applicable.

(xxi) The reporting under Clause 3(xxi) of the Order is not applicable in respect of audit of financial statements. Accordingly, no comment in respect of the said clause has been included in this report.

for **BATLIBOI & PUROHIT**
Chartered Accountants
Firm Regn No. 101048W

Batliboi and Purohit * Chartered Accountants * New Delhi

Keshav Singh
Partner
Membership No. 515794
UDIN: 26515794ZOPCGI2286
Place: Gurugram
Date: 02/06/2026

Office : 505, Nirmal Tower,
26, Barakhamba Road, Connaught Place,
New Delhi - 110 001
Tel : +91-11-40190 200
E-mail : delhi@batliboipurohit.com
Website : www.batliboipurohit.com

Annexure "B" to the Independent Auditors' Report
(Referred to in Paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Suryasetu RJ One Private Limited Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting 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 **Suryasetu RJ One Private Limited** ("the Company") as of 31st March 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India ('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 Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Batliboi and Purohit * New Delhi * Chartered Accountants

Batliboi & Purohit
CHARTERED ACCOUNTANTS

Office : 505, Nirmal Tower,
26, Barakhamba Road, Connaught Place,
New Delhi - 110 001
Tel : +91-11-40190 200
E-mail : delhi@batliboipurohit.com
Website : www.batliboipurohit.com

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

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

for **BATLIBOI & PUROHIT**
Chartered Accountants
Firm Regn No. 101048W

Batliboi and Purohit * New Delhi * Chartered Accountants *

Keshav Singh
Partner
Membership No. 515794
Place: Gurugram
Date: 02/06/2026
UDIN: 26515794ZOPCGI2286

SURYASETU RJ ONE PRIVATE LIMITED

CIN : U35105HR2025PTC137806

Balance sheet as at March 31, 2026

(All amounts in "000" except as otherwise stated)

	Notes	As at March 31, 2026
Equity and liabilities		
Shareholders' funds		
Share capital	2	10.00
Reserve and surplus	3	(53.83)
		(43.83)
Non-current liabilities		
Long-term borrowings	4	1,250.00
		1,250.00
Current liabilities		
Other current liabilities	5	38.83
Short term provisions	6	15.00
		53.83
TOTAL		**1,260.00**
Assets		
Current assets		
Cash and bank balances	7	80.00
Short term loans and advances	8	1,180.00
		1,260.00
TOTAL		**1,260.00**
Summary of significant accounting policies	1	

The accompanying notes are an integral part of the financial statements.

For BATLIBOI AND PUROHIT
Chartered Accountants
Firm Regn. No. 101048W

Batliboi and Purohit * Chartered Accountants * New Delhi

Keshav Singh
Partner
Membership No. 515794

Place : Gurugram
Date : 02nd June 2026

For and on behalf of the Board of Directors of
Suryasetu RJ One Private Limited

SURYASETU RJ ONE PRIVATE LIMITED * Gurugram

Suraj Vaishnav
Director
DIN: 08334357

Place : Gurugram
Date : 02nd June 2026

Abhishek Thakur
Director
DIN: 03493463

Place : Gurugram
Date : 02nd June 2026

SURYASETU RJ ONE PRIVATE LIMITED
CIN : U35105HR2025PTC137806

Statement of profit and loss for the period from 29th October, 2025 to 31st March, 2026
(All amounts in "000" except as otherwise stated)

	Notes	For the year ended March 31, 2026
Income:		
Revenue from operations		-
Other income		-
Total income (I)		-
Expense:		
Finance costs	9	26.83
Other expenses	10	27.00
Total (II)		**53.83**
Profit/ (Loss) before tax		**(53.83)**
Tax expense:		
- Current tax		-
- Deferred Tax Income		-
Profit/ (Loss) after tax		**(53.83)**
Earning per equity share [nominal value of share		
Basic and diluted	11	
[(nominal value of equity share Rs.1 per share)]		
- Basic		**(12.76)**
- Diluted		**(12.76)**
Summary of significant accounting policies	1	

The accompanying notes are an integral part of the financial statements.

For BATLIBOI AND PUROHIT
Chartered Accountants
Firm Regn. No. 101048W

Batliboi & Purohit * New Delhi * Chartered Accountants

Keshav Singh
Partner
Membership No. 515794

Place : Gurugram
Date : 02nd June 2026

For and on behalf of the Board of Directors of
Suryasetu RJ One Private Limited

SURYASETU RJ ONE PRIVATE LIMITED * Gurugram

Suraj Vaishnav
Director
DIN: 08334357

Place : Gurugram
Date : 02nd June 2026

Abhishek Thakur
Director
DIN: 03493463

Place : Gurugram
Date : 02nd June 2026\

SURYASETU RJ ONE PRIVATE LIMITED

CIN : U35105HR2025PTC137806

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

(Amount in "000")

	As at March 31, 2026
A. Cash flow from operating activities	
Profit before tax	(53.83)
Adjustment	
Depreciation/ Amortisation	-
Finance cost	26.83
Operating Cash Profit before Working Capital Changes	**(27.00)**
Movements in Working Capital:	
Decrease/ (increase) in Loans and Advances	(1,180.00)
Increase/ (Decrease) in other liabilities	14.68
Increase/ (Decrease) in provisions	15.00
Cash Generated from Operations	**(1,177.32)**
Taxes Paid	-
Taxes refund	-
Net Cash Flow from Operating Activities (A)	**(1,177.32)**
B. Cash Flow from Investing Activities	
Addition to property, plant and equipments	-
Net Cash Flow Used in Investing Activities (B)	-
C. Cash Flow From Financing Activities	
Proceeds from issuance of share capital	10.00
Proceeds froms long term borrowing	1,250.00
Finance cost	(2.68)
Net cash flow from/ (used in) financing activities (C)	**1,257.32**
Net increase/ (decrease) in Cash and Cash Equivalents (A+B+C)	**80.00**
Cash and Cash Equivalents at the Beginning of the Year	-
Cash and Cash Equivalents at the End of the Year	**80.00**
Components of Cash and Cash Equivalents	
Cash in hand	-
Balances with banks	**80.00**
Total cash and cash equivalents (Note 7)	**80.00**

For BATLIBOI AND PUROHIT
Chartered Accountants
Firm Regn. No. 101048W

Batliboi and Purohit * Chartered Accountants * New Delhi

Keshav Singh
Partner
Membership No. 515794

Place : Gurugram
Date : 02nd June 2026

For and on behalf of the Board of Directors of Suryasetu RJ One Private Limited

SURYASETU RJ ONE PRIVATE LIMITED * Gurugram

Suraj Vaishnav
Director
DIN: 08334357

Place : Gurugram
Date : 02nd June 2026

Abhishek Thakur
Director
DIN: 03493463

Place : Gurugram
Date : 02nd June 2026

Note - 1
Corporate Information & Significant Accounting Policies

(I) Company information
Suryasetu RJ One Private Limited ("the Company") was incorporated on 29th October, 2025 and is primarily engaged in the business of generating, accumulating, distributing and supplying solar energy, including sale to governments, utilities, industrial and other consumers, along with land facilitation services.

The Company is also engaged in acquiring licenses, entering into contracts with government and other authorities, and undertaking development, erection, installation, commissioning, construction, operation and maintenance of solar power plants and related infrastructure.

Further, the Company provides consultancy, advisory and allied services and undertakes research and development activities in the field of solar energy and other related sectors.

The registered office of the Company is located at Plot No.- 97A, AIHP Skyline 1st Floor, Sector-32, Urban Estate (Gurgaon) Gurgaon, Haryana - 122001

(a) Basis of Accounting
The accompanying financial statements are prepared in compliance with the requirements under Section 133 of the Companies Act, 2013 ("the Act"), read with Rule 7 of the Companies (Accounts) Rules, 2014 and Companies (Accounting Standard Amendment Rules, 2016) and other Generally Accepted Accounting Principles ("GAAP") in India, under the historical cost convention, on the accrual basis of accounting.

All the assets and liabilities have been classified as current or non-current as per Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of activities, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

(b) Use of Estimate
The preparation of the financial statement in conformity with generally accepted accounting principles requires management to make estimates and assumption that affect the reported amount of assets and liability and disclosure relating to contingent assets and liability at the date of the financial statement. Actual results could differ from these estimates.

(c) Property, plant and equipments
Property, plant and equipment are carried at cost less accumulated depreciation and accumulated impairment losses, if any, using the cost model as prescribed under Accounting Standard, AS-10 "Property, Plant & Equipment". Cost of an item of property, plant and equipment comprises of the purchase price, including import duties, if any, non refundable purchase taxes, after deducting trade discounts and rebates, and costs that are directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

(d) Depreciation
Depreciation on Property, Plant and Equipment (PPE) is the systematic allocation of the depreciable amount over its useful life and is provided on a straight- line basis over such useful lives as prescribed in Schedule II to the Companies Act 2013 or as per technical assessment conducted by the management.

Depreciable amount of PPE is the cost of PPE less its estimated residual value. The useful life of PPE is the period over which PPE is expected to be available for use by the Company.

In case of certain classes of PPE, the Company uses different useful lives than those prescribed in Schedule II to the Companies Act 2013. The useful lives have been assessed taking into account the nature of the PPE and the estimated usage of the asset on the basis of management's best estimation of obtaining economic benefits from those classes of assets. The estimated useful life is reviewed periodically, with the effect of any changes in estimate being accounted for on a prospective

Batliboi and Purohit * Chartered Accountants * New Delhi

SURYASETU RJ ONE PRIVATE LIMITED * Gurugram

basis.

Such classes of assets and their useful lives are as under:

Type of Assets	Useful life (In Years)
Plant and equipments	15 years
Computers	3 years
Office equipments	5 years
Furniture & fixtures	10 years
Vehicles	8 to 10 years

Depreciation on additions is provided on a pro-rata basis from the date of acquisition or installation. Depreciation on deductions / disposals is provided on a pro-rata basis till the date of such sale or disposal

(e) Impairment

The carrying amount of assets was reviewed at the balance sheet date if there is any indication of impairment based on internal /external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is greater of the assets net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.

(f) Borrowing Cost

Borrowing costs attributable to the acquisition/ construction of qualifying assets are capitalized as part of cost of such assets and other borrowing cost are recognized as expense in the period in which these are incurred.

(g) Valuation of Inventory

Inventories are valued as under :

(i) Raw Materials - At cost on Weighted Average basis
(ii) Packing Materials - At cost on Weighted Average basis
(iii) Stores & Spares - At cost on Weighted Average basis
(iv) Finished Goods - At cost or net realizable value, whichever is less

Cost includes cost of purchases, packing materials, labour charges and production overheads and other cost incurred to bring the inventories to its present condition and location.

(h) Provisions & Contingencies

A provision is recognized when the company has present obligations as a result of past event, it is probable that an outflow of resources will be required to settle the obligations, in respect of which reliable estimate can be made. Provisions are not obligations at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect a current best estimate.

(i) Revenue recognition

Revenue is recognised when it is reasonably certain that the ultimate collection will be made and no significant uncertainty exists regarding the amount of consideration. Revenue is measured at consideration received or receivable, net of returns, discounts, rebates and indirect taxes collected on behalf of the government.

(j) Provisions for Current & Deferred Tax

Tax expense comprises of current and deferred tax. Current income- tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Deferred income taxes reflect the impact of accumulated timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by same governing taxation laws.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will

Batliboi and Purohit * Chartered Accountants * New Delhi

SURYASETU RJ ONE PRIVATE LIMITED * Gurugram

be available against which such deferred tax assets can be realised. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that such deferred tax assets can be realised against future taxable profits.

At each balance sheet date, the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The Company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

(k) Provisions

A provision is recognized when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on best estimate required to settle the obligation at the balance sheet date.

(l) Earning Per share

Basic and Diluted Earnings Per Share is calculated by dividing the net profit or loss for the year attributable to equity shareholders and potential equity shares (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the year.

(m) Leases

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating leases. Operating lease payments are recognized as an expense in the Statement of Profit and Loss.

Batliboi and Purohit * Chartered Accountants * New Delhi

SURYASETU RJ ONE PRIVATE LIMITED Gurugram

SURYASETU RJ ONE PRIVATE LIMITED
CIN : U35105HR2025PTC137806
Notes to the financial statements for the period from 29th October, 2025 to 31st March, 2026
(All amounts in "000" except as otherwise stated)

2 Share capital

The Company has only one class of share capital having a par value of Rs. 1 per share, referred to herein as equity share.

	As at March 31, 2026	
	Number	Amount
Authorised	10,000	10.00
Equity share of Rs.1 each	10,000	10.00
Issued, subscribed and fully paid up	10,000	10.00
Equity share of Rs. 1 each	10,000	10.00

a) Reconciliation of shares outstanding as at the beginning and at the end of the reporting year

Particulars	As at March 31, 2026	
	Number	Amount
At the beginning of the year	-	-
Issued during the year/ at the time of incorporation	10,000	10.00
Outstanding at the end of the year	10,000	10.00

b) Terms/ rights attached to equity share

Voting

The Company has one class of equity shares with a par value of Rs 1 per share. Each holder of equity shares is entitled to one vote per share held.

Dividends

The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to approval of the shareholders in ensuing annual general meeting except in the case where interim dividend is distributed. The Company has not declared or paid any dividend since its incorporation. There are no equity shares with differential rights as to dividend.

Liquidation

In the event of liquidation of the Company, the holders of equity shares shall be entitled to receive all of the remaining assets of the Company, after distribution of all preferential amounts, if any. Such distribution amounts will be in proportion to the number of equity shares held by the shareholders.

c) No shares have been alloted as fully paid up pursuant to any contract(s) without payment being received in cash, allotted as fully paid up by way of bonus shares or bought back for the period of five years immediately preceeding the Balance Sheet date.

d) Disclosure of Equity shares in the company held by each shareholder holding more than 5%

Name of Shareholders	**As at March 31, 2026**	
	No. of Shares held	% of Holding
Sunkind India Limited	9,999	99.99%

e) **Details of Equity shareholdings held by the Promoter's of the Company**

Name of Shareholders	**As at March 31, 2026**	
	No. of Shares held	% of Holding
Sunkind India Limited	9,999	99.99%
Hanish Gupta	1	0.01%
	10,000	**100.00%**

Batliboi and Purohit * New Delhi * Chartered Accountants

SURYASETU RJ ONE PRIVATE LIMITED * Gurugram

3 Reserves and surplus

	As at March 31, 2026
Security Premium Account	
Opening Balance	-
Add : Movement during the year	-
Closing Balance (A)	-
Surplus in the Statement of Profit and Loss	
Opening balance	-
Add: Profit/ (Loss) for the year	(53.83)
Closing balance (B)	**(53.83)**
Total (A+B)	**(53.83)**

4 Long-term borrowings

	As at March 31, 2026
Unsecured loan	
Unsecured loan from holding company	1,250.00
	1,250.00

(i) During the year, the company has taken long term loan of Rs. 1250.00 thousands from its holding company M/s Sunkind India Limited for support of principal business activities. The term loan is repayable within 5 years. The loan carries a moratorium period of one year. Rate of interest is 7.50% p.a.

5 Other current liabilities

	As at March 31, 2026
Interest accrued but not due on borrowings	24.14
Other payable	
Payable to director	12.00
TDS payables	2.68
	38.83

6 Short term provisions

	As at March 31, 2026
Audit fee payable	15.00
	15.00

7 Cash and cash Balance

	As at March 31, 2026
Cash and cash equivalents	
Balances with bank	80.00
	80.00

Batliboi and Purohit * Chartered Accountants * New Delhi

SURYASETU RJ ONE PRIVATE LIMITED Gurugram

8 Short terms and advances

	As at March 31, 2026
Other loans and advances (Unsecured, considered good)	
Other loans and advances	1,180.00
	1,180.00

9 Finance costs

	For the year ended March 31, 2026
Interest expense	
- Interest on term loan	26.83
	26.83

10 Other expenses

	For the year ended March 31, 2026
Audit fees	15.00
Preliminary expenses written off	12.00
	27.00

10.1 Payment to auditor:-

Audit fees	15.00
	15.00

11 Earnings Per Share

Particular	**For the year Ended March 31, 2026**
Net Profit attributable to Equity Shareholders	(54)
Basic Earning per share	
Weighted average number of equity shares for calculating Basic EPS :	
Number of equity shares outstanding at the beginning of the year	10,000
Number of equity shares outstanding at the end of the year	10,000
Weighted number of equity shares of Rs. 1/- each outstanding during the year	4,219
Basic Earning Per Share	**(12.76)**
Diluted Earning Per Share	
Weighted average number of equity shares for calculating Diluted EPS :	
Number of equity shares outstanding at the beginning of the year	10,000
Number of equity shares outstanding at the end of the year	10,000
Weighted number of equity shares of Rs. 1/- each outstanding during the year	4,219
Diluted Earnings Per Share	**(12.76)**

12 Contingent liabilities and commitments (to the extent not provided for):

	For the year ended March 31, 2026
a) Contingent liabilities not provided for:	
Claim against the Company not acknowledged as debts	-
Total	-
b) Capital and other commitments	
Capital Commitments net of advances	-
Total	-

Batliboi and Purohit * Chartered Accountants * New Delhi

SURYASETU RJ ONE PRIVATE LIMITED Gurugram

13 Related party disclosure:

a) In accordance with the requirement of Accounting Standards (AS-18) on Related Party Disclosure, the names of the related parties where control exists and / or with whom transactions have taken place during the year and description of relationships, as identified and certified by the management are:

i) Key Management personnel and Directors

Mr. Hanish Gupta	: Director (wef 29.10.2025 till 26.12.2025)
Ms. Nidhi Gupta	: Director (wef 29.10.2025 till 26.12.2025)
Mr. Suraj Vaishnav	: Director (wef 29.10.2025)
Mr. Sushil Kumar Dwiwedi	: Director (wef 26.12.2025)
Mr. Abhishek Thakur	: Director (wef 26.12.2025)

ii) Holding Company

Sunkind India Limited

b) **Details of transactions with Related Parties:**

Sr. No.	Name of party	Nature of Transaction	For the Year ended March 31, 2026
1	Sunkind India Limited	Issue of equity share capital	10.00
		Unsecured loan taken	1,250.00
		Accrued interest	26.83
2	Mr. Hanish Gupta	Issue of equity share capital	0.00
3	Mr. Suraj Vaishnav	Preliminary expenses written off	12.00

c) **Balance outstanding**

Sr. No.	Name of party	Nature of Transaction	For the Year ended March 31, 2026
1	Sunkind India Limited	Unsecured loan	1,250.00
		Interest accrued but not due	0.02
2	Mr. Suraj Vaishnav	Payable to director	12.00

14 No Loan is outstanding as on date of signing of Balance sheet for which charge was not registered with Registrar of companies.

15 Other Additional Regulatory Information:

(i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made

(ii) The Company has no transactions with companies struck off under Section 248 of the Companies Act, 2013.

(iii) The Company has not advanced or loaned or invested funds to any other person or entity including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(iv) The Company has not received any fund from any person or entity, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries)
(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(v) The Company has not been declared as wilful defaulter by any bank or financial institution or other lender.

(vi) The title deeds of immovable properties disclosed are held in the name of the Company.

(vii) The Company has not surrendered or disclosed any transaction during the year and / or previous year, in the tax assessments under the Income Tax Act, 1961 that is not recorded in the books of accounts.

(viii) The Company has not traded or invested in Crypto currency or Virtual currency anytime during the current and previous year.

(ix) The companies is in compliance with the number of layers prescribed under clause (87) of section 2 of the Companies Act read with the Companies (Restricition on number of Layers) Rules, 2017.

(x) The Company do not have any charges or satisfaction as on balance sheet date which is yet to be registered with Registrar of Company (ROC) beyond the statutory period.

Batliboi and Purohit * New Delhi * Chartered Accountants

SURYASETU RJ ONE PRIVATE LIMITED * Gurugram

(xi) There is no Scheme of Arrangement has been approved by the Competent Authority in terms of section 230 to 237 of ther Companies Act, 2013 during the year ended March 31, 2026.

(xii) During the year ended March 31, 2026 the Company has not accounced any dividend.

16 Financials Ratios

Sr. No.	Particulars	Numerator	Denominator	As at March 31, 2026	Variance (%)*	Remarks*
a)	Current ratio (in times)	Current Assets	Current Liabiliites	23.41	NA	NA
b)	Debt-Equity Ratio (in times)	Total Debt	Shareholder's Equity	125.00	NA	NA
c)	Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	-1.01	NA	NA
d)	Return on Equity Ratio (in %)	Net profit after taxes	Average Shareholder's Equity	NA	NA	NA
e)	Inventory turnover ratio (in times)	Cost of Goods Sold	Average Inventories	NA	NA	NA
f)	Trade payables turnover ratio (in times)	Net Credit Purchases	Average Trade Payables	NA	NA	NA
g)	Trade Receivables turnover ratio (in times)	Net Credit Sales	Average Trade Receivables	NA	NA	NA
h)	Net capital turnover ratio (in times)	Net Sales	Working Capital	NA	NA	NA
i)	Net profit ratio (in %)	Net Profit	Net Sales	NA	NA	NA
j)	Return on Capital employed (in %)	Earning before Interest and	Capital Employed	NA	NA	NA
k)	Return on Investment (in %)	Profit for the year	Cost of Investment	NA	NA	NA

*Being the first year, no variance

17 The Company has used 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, there are no instance of audit trail feature being tampered.

18 This being the first year there are no figure for the previous year.

For BATLIBOI AND PUROHIT
Chartered Accountants
Firm Regn. No. 101048W

Batliboi and Purohit * Chartered Accountants * New Delhi

Keshav Singh
Partner
Membership No. 515794

Place : Gurugram
Date : 02nd June 2026

For and on behalf of the Board of Directors of
Suryasetu RJ One Private Limited

SURYASETU RJ ONE PRIVATE LIMITED * Gurugram

Suraj Vaishnav
Director
DIN: 08334357

Place : Gurugram
Date : 02nd June 2026

Abhishek Thakur
Director
DIN: 03493463

Place : Gurugram
Date : 02nd June 2026