INDEPENDENT AUDITOR'S REPORT

To

THE MEMBERS OF TESLA POWER EQUIPMENTS AND PROJECTS LIMITED

Report on the Audit of the Standalone financial statements

Opinion

We have audited the standalone financial statements of **TESLA POWER EQUIPMENTS AND PROJECTS 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 standalone financial statements, including a summary of the significant accounting policies and other explanatory information (here in after 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 31st March, 2026, its Profits, 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 ("SAs") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the 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 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 standalone financial statements.

Information Other than the Standalone financial statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the Standalone financial statements and our auditor's reports thereon.

E-01-02, 8th Floor, "Bansal One", Rani Kamlapati Railway Station, Shivaji Nagar, Bhopal-462016 (M.P.)
Mobile : +91 98260 24073, 98263 85310
E-mail : khabyaco@rediffmail.com, khabyaco90@gmail.com

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 in the audit or otherwise appears to be materially misstated.

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

Responsibilities of Management and Those Charged with Governance for the Standalone 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 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, including the Accounting Standards specified under Section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 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 Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone financial statements

Our objectives are to obtain reasonable assurance 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

A. K. KHABYA & CO. BHOPAL Chartered Accountants

is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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 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 over financial reporting 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;

• Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern;

• 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.

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.

A. K. KHABYA & CO. BHOPAL Chartered Accountants

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 should not be communicated in our report because the adverse consequences of doing so would 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 of India in terms of section 143(11) of the Act, we give in **Annexure 'A'** to this report, a statement on the matters specified in para 3 and 4 of the Order.

2. As required by Section 143 (3) of the Act, we report to the extent applicable, 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, 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 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 internal financial controls over financial reporting of the Company and the operative effectiveness of such controls, refer to our separate Report in "**Annexure B**".

A. K. KHABYA & CO. BHOPAL Chartered Accountants

(g) 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:

i. The management has represented that the Company does not have any pending litigations which would impact its financial position;

ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses , if any, on long-term contracts including derivative contracts;

iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company during the year.

iv. (a) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"),with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s)or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded inwriting or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner what so ever by or on behalf of the Funding Party("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on audit procedures which we 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 (a) and (b) contain any material mis-statement.

(v) The company has not declared or paid any dividend during the financial year within the purview of compliance with Section 123 of the Act.

(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

A. K. KHABYA & CO. BHOPAL Chartered Accountants

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 audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

3. With respect to the other matters to be included in the Auditors' 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 managerial remuneration for the year ended 31st March, 2026 has been paid/provided by the company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act.

For **A.K.Khabya& Co.**
Chartered Accountants
Firm Reg.No. 001994C

M N G Pillai
Partner
M.No.074051

Place : Bhopal
Date : 08/09/2026
UDIN : **26074051PQPDMH7373**

A. K. KHABYA & CO. BHOPAL Chartered Accountants

Annexure "A" to the Independent Auditor's Report

{Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our Independent Auditor's Report of even date to the members of **TESLA POWER EQUIPMENTS AND PROJECTS LIMITED**}

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

(i) (a) (A) The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.

(B) The company has maintained proper records showing full particulars of intangible assets.

(b) As explained to us, the Company has physically verified Property, Plant and Equipment as per the program of verification to cover all the items of Property, Plant and Equipment in a phased manner over a period of three years, which in our opinion, is reasonable having regard to the size of the Company and the nature of its Property, Plant and Equipment. In accordance with this programme, certain property, plant and equipment were physically verified by the management during the year and no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company and as represented by the management, the company does not hold any immovable properties other than properties where the Company is the lessee and lease agreements are duly executed in favour of the lessee as disclosed in the financial statements of the company as at the balance sheet date.

(d) The Company has not revalued any of its Property, Plant and Equipment or intangible assets or both during the year.

(e) Based on the information and explanations furnished to us, no proceedings have been initiated during the year or are pending against the company as at 31st March, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

(ii) (a) As per the information and as explained to us by the Company, physical verification of inventory has been conducted by the management at reasonable intervals during the year and in our opinion the coverage and procedure of such verification is reasonable. As per the information and explanations given to us and

A. K. KHABIYA & CO. BHOPAL Chartered Accountants

based on examination of records no material discrepancies were noticed on physical verification compare to book records by the management.

(b) As disclosed in Note No. 7 to the Standalone financial statements, the Company has been sanctioned working capital limits in excess of Rs. 5 Crores in aggregate from banks and financial institutions during the year on the basis of security of current assets. According to the information and explanations given to us no material unexplained differences were noticed in the quarterly returns/ statements filed by the Company with such banks, as compared to books of accounts.

(iii) (a) According to information and explanation are given to 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, except performance guarantees provided to other parties as under :-

(₹in Lakhs)

Particulars	Loans	Guarantees
Amount provided/ granted during the year-to Subsidiaries, Joint Ventures and Associates	NIL	NIL
Amount provided/ granted during the year-Others	NIL	7687.89
Balance outstanding as at Balance sheet date in respect of above cases- Subsidiaries, Joint Ventures and Associates	NIL	NIL
Balance outstanding as at Balance sheet date in respect of above cases-Others	NIL	12085.18

(b) According to information and explanation are given to us, and based on the audit procedures conducted by us; the terms and conditions of the guarantees provided during the year are not prima facie prejudicial to the company's interest.

(c) According to the information and explanations given to us and on the basis of our examination of records of the Company, the company has not given loans and advance in the nature of loans, and accordingly the provisions of Sub-Clause (c) of Clause (iii) of paragraph 3 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, to the extent applicable, has made compliance of Section 185 and section 186 of the Act.

(v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits under the provisions of section 73 to 76 or any other relevant Act and the rules framed thereunder. Therefore, the

A. K. KHABIYA & CO. BHOPAL Chartered Accountants

provisions of Clause (v) of paragraph 3 of the order are not applicable to the Company.

(vi) We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148 of the Act, and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not carried out a detailed examination of the cost records with a view to determine whether they are accurate or complete.

(vii) According to the information and explanations given to us, and the records of the Company examined by us, in our opinion, in respect of statutory dues:-

(a) The Company is generally regular in depositing undisputed statutory dues including Goods and Service Tax, provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and any other material statutory dues applicable to it, to the appropriate authorities. Further, no undisputed amounts payable in respect of such statutory dues were outstanding, 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 and the records of the company examined by us, there are no statutory dues referred in sub-clause (a) which have not been deposited on account of any dispute.

(viii) In our opinion and according to the information and explanations given to us, the Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 (43 of 1961) as income during the year. Therefore, the provision of Clause (viii) of paragraph 3 of the Order is not applicable to the Company.

(ix) (a) According to records of the Company examined by us and the information and explanations given to us, the company has not defaulted in repayment of loans or other borrowings or in 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, we report that the Company has not been declared willful defaulter by any bank or financial institution or other lender.

(c) In our opinion and according to the information and explanations given to us, the term loans were applied for the purpose for which the loans were obtained.

(d) In our opinion and 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 no funds raised on short-term basis have been used for long-term purposes by the Company.

P. K. KHABYA & CO. BHOPAL Chartered Accountants

(e) In our opinion and according to the information and explanations given to us, the company does not have any subsidiaries, associates or joint ventures. Hence the requirement to report on Clause (ix)(e) of the Order is not applicable to the company.

(f) In our opinion and according to the information and explanations given to us, the company does not have any subsidiaries, associates or joint ventures. Hence the requirement to report on Clause (ix)(f) of the Order is not applicable to the company.

(x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Therefore, the provisions of Clause 3(x) (a) of paragraph 3 of the Order are not applicable to the Company.

(b) In our opinion and according to the information and explanations given to us, the company has made preferential allotment or private placement of shares during the year, in compliance of the requirements of Section 42 and Section 62 of the Act and the funds raised have been used for the purposes for which it was raised.

(xi) (a) To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.

(b) During the year and up to the date of this report 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, 2014 with the Central Government.

(c) As represented to us by the management, no whistle blower complaints have been received during the year by the company.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company as per provisions of the Act. Accordingly, the requirement to report on Clause 3(xii)(a) to 3(xii)(c) of the Order are not applicable to the Company.

(xiii) According to the information and explanations given to us and based on our examination of the records of the company, all 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 standalone financial statements as required by the applicable accounting standards. (Refer Note No. 30 to the standalone financial statements).

(xiv) Based on the information and explanations provided to us, the company has an internal audit system commensurate with the size and nature of its business.

A. K. KHABYA & CO. BHOPAL Chartered Accountants

(xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with directors and hence paragraph 3(xv) of the Order is not applicable to the Company.

(xvi) (a) According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Therefore, the provisions of Clause 3(xvi)(a) of the Order is not applicable to the Company.

(b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year. Therefore, the provisions of Clause 3(xvi)(b) of the Order is not applicable to the Company.

(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Therefore, the provisions of Clause 3(xvi)(c) of the Order are not applicable to the Company

(d) As per the information and explanations received, the group does not have any CIC as part of the group. Therefore, the provisions of Clause 3(xvi)(d) of the Order are not applicable to the Company.

(xvii) The company has not incurred cash loss in current financial year covered by the audit and the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors of the company during the year.

(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, our knowledge of the Board of Directors and management plans and based on our examination of 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 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) (a) In respect of other than ongoing projects, there are no unspent amount, that are required to be transferred to a fund specified in Schedule VII of the Act, within

A. K. KHABYA & CO. BHOPAL Chartered Accountants

a period of six months of the expiry of the financial year in compliance with second proviso to sub section 5 of section 135 of the Act.

(b) Based on the information and explanations given to us by the management, the unspent amounts in respect of ongoing projects, that are required to be transferred to a special account in compliance of provision of sub section (6) of section 135 of the Act is ₹50,13,908.00.

(xxi) The reporting under Clause 3(xxi) is not applicable in respect of audit of financial statements of the Company. Hence said clause is not applicable to the Company.

For **A.K.Khabya & Co.**
Chartered Accountants
Firm Reg.No. 01994C

M N G Pillai
Partner
M.No.074051

Place : Bhopal
Date : 08/09/2026
UDIN : **26074051PQPDMH7373**

A. K. KHABYA & CO. BHOPAL Chartered Accountants

Annexure "B" to the Independent Auditor's Report
Referred to in Paragraph 2(f) under "Report on Other Legal and Regulatory Requirements') of our report of even date.
Report on the Internal Financial Controls under clause (i) of Sub-Section 3 of Section 143 of the Companies Act,2013 ("The Act")

We have audited the internal financial controls over financial reporting of **TESLA POWER EQUIPMENTS AND PROJECTS 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 the Financial Controls

The Board of Directors of the Company 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 Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the guidance note on Audit of internal financial controls over financial reporting (the "Guidance note") issued by the Institute of Chartered Accountants of India 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 performed 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 reporting 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 exist, 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 misstatements of the standalone financial statements, whether due to fraud or error.

A. K. KHABYA & CO BHOPAL Chartered Accountants

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purpose in accordance with generally accepted accounting principles. The 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 standalone financial statements in accordance with generally accepted accounting principles, and that receipt 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 deposition of the company's assets that could have a material effect on the standalone 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 March 31, 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 control over financial reporting issued by the Institute of Chartered Accountants of India.

For **A.K. Khabya & Co.**
Chartered Accountants
Firm Reg. No. 001994C

M N G Pillai
Partner
M No. 074051

Place : Bhopal
Date : 08/09/2026
UDIN : **26074051PQPDMH7373**

A.K. KHABYA & CO. BHOPAL Chartered Accountants

TESLA POWER EQUIPMENTS AND PROJECTS LIMITED

147 'H' & 147 'I' SECTOR-H, INDUSTRIAL AREA, GOVINDPURA, BHOPAL- 462023

CIN No-U15511MP2004PLC016455

BALANCE SHEET AS AT 31ST MARCH, 2026

	NOTES	AS AT 31ST MARCH 2026		AS AT 31ST MARCH 2025	
EQUITY AND LIABILITIES		(Amount ₹ in Lakhs)			
Shareholders' Funds					
Share Capital	3	679.38		637.01	
Reserves And Surplus	4	8,986.19	9,665.57	3,961.02	4,598.03
Share Application Money Pending Allotment			-		-
Non-Current Liabilities					
Long Term Borrowings	5	927.91		963.16	
Deferred Tax Liabilities (net)	6	-	927.91	96.40	1,059.56
Current Liabilities					
Short Term Borrowings	7	3,266.48		865.33	
Trade Payables:	8				
(A) total outstanding dues of micro enterprises and small enterprises; and		3,659.99		3,239.44	
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.		13,220.34		5,467.78	
Other Current Liabilities	9	1,326.84		4,506.45	
Short Term Provisions	10	1,140.87	22,614.52	554.68	14,633.67
TOTAL			33,208.00		20,291.26
ASSETS		(Amount ₹ in Lakhs)			
Non-Current Assets					
Property,Plant & Equipments and Intangible Assets:	11				
Property,Plant & Equipments		2,726.43		2,325.27	
Intangible Assets		-		-	
Capital Work in Progress		364.94		206.86	
Intangible Assets Under Development		-	3,091.37	-	2,532.14
Deferred Tax Assets	6		549.98		-
Long Term Loans & Advances			-		-
Other Non-Current Assets	12		352.52		171.23
Current Assets					
Inventories	13	9,341.01		3,903.90	
Trade Receivables	14	15,527.85		10,483.19	
Cash And Bank Balances	15	3,097.09		2,124.09	
Short Term Loans And Advances	16	1,024.48		1,076.71	
Other Current Assets	17	223.70	29,214.14	-	17,587.90
TOTAL			33,208.00		20,291.26
			0.00		0.00

The accompanying notes form an integral part of these financial statements.

For TESLA POWER EQUIPMENTS AND PROJECTS LIMITED

JAIDEEP JAIN	RITU JAIN	ASHOKAN P.V.	Gayatri Sharma
DIN:00165378	DIN:00165533	PAN :-ADZPV3773D	Membership No. : A71341
CHAIRMAN AND MANAGING DIRECTOR	DIRECTOR	CFO	Company Secretary

As per our report of even date
For A.K.Khabya & Co.
Chartered Accountants
FRN.001994C

CA. M.N.G.PILLAI
Partner
M.No. 074051

Place : BHOPAL
Dated :08/09/2026

A. K. KHABYA & CO. BHOPAL Chartered Accountants

TESLA POWER EQUIPMENTS AND PROJECTS LIMITED

147 'H' & 147 'I' SECTOR-H, INDUSTRIAL AREA, GOVINDPURA, BHOPAL- 462023

CIN No-U15511MP2004PLC016455

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2026

	NOTES	2025-2026	2024-2025
		(Amount ₹ in Lakhs)	
INCOME			
Revenue From Operations	18	**41,434.33**	35,957.43
Other Income	19	**198.48**	279.44
Total Revenue		**41,632.81**	**36,236.87**
EXPENDITURE:		(Amount ₹ in Lakhs)	
Cost Of Materials Consumed	20	**32,207.50**	28,858.34
Purchases Of Stock In Trade	21	**391.11**	140.43
Changes In Inventories Of Finished Goods, Work-In-Progress and Stock In-Trade	22	**(908.98)**	(841.91)
Employee Benefits Expenses	23	**867.19**	752.68
Finance Costs	24	**1,262.06**	771.16
Depreciation And Amortisations Expenses	25	**137.78**	121.91
Other Expenses	26	**4,081.65**	3,295.89
Total Expenses		**38,038.31**	**33,098.49**
Profit Before Exceptional Items & Tax		**3,594.50**	**3,138.38**
Exceptional Items		-	-
Profit Before Tax		**3,594.50**	**3,138.38**
Current Tax for the Year		1,115.00	826.00
Current Tax expenses relating to Previous Year		505.06	7.00
Total Current Tax		**1,620.06**	**833.00**
Deferred Tax (Assets)/ Liability		(646.38)	23.52
Net Current Tax		**973.68**	**856.52**
Profit For The Year		**2,620.82**	**2,281.86**
Earnings Per Equity Shares Of Face Value Of `10 each Basic and Diluted	29	**39.75**	**35.82**

The accompanying notes form an integral part of these financial statements.

For TESLA POWER EQUIPMENTS AND PROJECTS LIMITED

JAIDEEP JAIN	RITU JAIN	ASHOKAN P.V.	Gayatri Sharma
DIN:00165378	DIN:00166533	PAN :-ADZPV3773D	Membership No. : A71341
CHAIRMAN AND MANAGING DIRECTOR	DIRECTOR	CFO	Company Secretary

Place : BHOPAL
Dated :08/09/2026

As per our report of even date
For A.K.Khabya & Co.
Chartered Accountants
FRN.001994C

CA. M.N.G.PILLAI
Partner
M.No. 074051

A. K. KHABYA & CO. BHOPAL Chartered Accountants

TESLA POWER EQUIPMENTS AND PROJECTS LIMITED

147 'H' & 147 'I' SECTOR-H, INDUSTRIAL AREA, GOVINDPURA, BHOPAL- 462023

CIN No-U15511MP2004PLC016455

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2026

(Amount ₹ in Lakhs)

Description	For the year ended on 31st March,2026		For the year ended on 31st March,2025	
CASH FLOW FROM OPERATING ACTIVITIES:				
Net Profit before tax & extra-ordinary items		3,594.50		3,138.38
Adjustments for :				
Depreciation and amortisation	137.78		121.91	
Finance Costs	1,262.06		771.16	
Previous Year Adjustment	110.46			
Operating Profit before Working Capital Changes		1,510.30		893.07
Changes in Working Capital:		5,104.80		4,031.45
Adjustments for (increase)/ decrease in operating assets:				
Inventories	(5,437.11)		(2,197.57)	
Trade receivables	(5,044.67)		(6,959.93)	
Other Non-Current Assets	(181.30)		(146.27)	
Short-term Loans and advances	52.23		(832.84)	
Other Current Assets	(223.70)			
		(10,834.54)		(10,136.62)
Adjustments for increase/ (decrease) in operating Liabilities:		(5,729.74)		(6,105.17)
Trade Payables	8,173.11		4,951.44	
Other Current Liabilities	(3,179.80)		3,807.65	
Short Term Provisions	586.19		313.55	
		5,579.70		9,072.53
Cash Generated from Operations before Tax & Extraordinary Item		(150.04)		2,967.37
Extraordinary Item				
Previous year income				
Cash Generated from Operations before Tax				
Net Income Tax (paid) / refunds		1,620.06		833.00
NET CASH FLOW FROM/(USED IN) OPERATING ACTIVITIES [A]		(1,770.10)		2,134.37
CASH FLOWS FROM INVESTMENT ACTIVITIES				
Capital Expenditure on Fixed Assets	(114.27)		(228.53)	
Capital work in progress	(582.74)		(206.86)	
Subsidy received from DIC agst. Capital Investment	-		24.88	
NET CASH FROM/(USED IN) INVESTING ACTIVITIES [B]		(697.00)		(410.51)
		(697.00)		(410.51)
CASH FLOWS FROM FINANCING ACTIVITIES				
Repayment of Long Term Borrowings	(35.25)		(44.26)	
Proceed from Other Short Term Borrowings	2,401.16		(211.57)	
Finance Cost	(1,262.06)		(771.16)	
Increase in paid up share capital	42.37		-	
Proceeds from Security premium (or share premium)	2,293.69		-	
NET CASH FROM/(USED IN) FINANCING ACTIVITIES [C]		3,440.10		(1,026.98)
		3,440.10		(1,026.98)
Net Increase/(decrease) in cash and cash equivalents (A + B + C)		973.00		696.88
Cash and cash equivalents at the beginning of the year		2,124.09		1,427.22
Cash and cash equivalents at the end of the year*		3,097.09		2,124.09
		(0.00)		(0.00)

For Tesla Powers Equipments And Projects Limited

JAIDEEP JAIN	RETU JAIN	ASHOKAN P.V.
DIN:00165378	DIN:00165533	PAN : ADZPV3773D
CHAIRMAN AND MANAGING DIRECTOR	DIRECTOR	CFO

Gayatri Sharma
Membership No. : A71341
Company Secretary

For A.K.Khabya & Co.
Chartered Accountants
FRN 001994C

CA. M.N.G.PILLAI
Partner
M.No. 074051

PLACE : BHOPAL
DATED :08/09/2026

A. K. KHABYA & CO. BHOPAL Chartered Accountants

Notes to Standalone Financial Statements
CIN:-U15511MP2004PTC016455
For the Year ended on 31 March 2026

COMPANY OVERVIEW AND MATERIAL ACCOUNTING POLICIES

1 Corporate Information

Tesla Power Equipments & Projects Private Limited ("the Company") was originally incorporated in India as a private limited company under the Companies Act,1956 in the name of INDIA BIO-FUELS PRIVATE LIMITED on 12/03/2004 with the Registrar of Companies Madhya Pradesh, Gwalior. The name of the company has been changed to TESLA POWER EQUIPMENT AND PROJECTS PRIVATE LIMITED ON 21/09/2005. The Registered Office situated at H-147, I-147, Sector-H, Industrial Area, Govindpura, Bhopal-462023 vide Corporate Identity Number : U15511MP2004PTC016455. The Company has been converted into a public company under the Companies Act, 2013 with name TESLA POWER EQUIPMENTS AND PROJECTS LIMITED and CIN U15511MP2004PLC016455 with effect from 24th January, 2025. At present the company is engaged in the business of manufacturing and sale of Electrical Transformers, Solar Transformers and Radiators.

2 Material Accounting Policies

(a) **Basis of Preparation**

The financial statements have been prepared in accordance with the applicable Accounting Standards ("AS") prescribed under Section 133 of the Companies Act, 2015 ("Act") read with the Companies (Accounting Standards) Rules, 2006 and other relevant provisions of the Act and Rules thereunder, as amended from time to time.

(b) **Basis of Measurement**

The Financial Statements have been prepared on the historical cost convention on accrual basis except for certain financial assets and liabilities that are measured at fair value, amortised cost or present value, as disclosed in accounting policies and Defined Benefit Plans where Plan Assets are measured at fair value at the end of each reporting period.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

As the operating cycle cannot be identified in normal course due to the special nature of the industry, the same has been assumed to have duration of 12 months. Accordingly, all assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in AS-1 Presentation of Financial Statements and Schedule III to the Companies Act, 2013.

The Financial Statements have been presented in Indian Rupees (INR), which is also the Company's functional currency. All values are rounded off to the nearest two decimal lakhs, unless otherwise indicated.

(c) **Property, Plant and Equipment**

Land and buildings held for use in the production or supply of goods or services, or for administrative purposes, are stated in the Balance Sheet at cost less accumulated depreciation and impairment losses, if any. Freehold land is not depreciated.

Property,Plant & Equipment (PPE) comprises of Tangible assets and Capital Work in progress (except Right Of Use assets). PPE are stated at cost, net of tax/duty credit availed, if any, after reducing accumulated depreciation and accumulated impairment losses, if any, until the date of the Balance Sheet. The cost of PPE comprises of its purchase price or its construction cost (net of applicable tax credit, if any), any cost directly attributable to bring the asset into the location and condition necessary for it to be capable of operating in the manner intended by the management. Direct costs are capitalized until the asset is ready for use and includes borrowing cost capitalised in accordance with the Company's accounting policy.

Capital work in progress includes the cost of PPE that are not yet ready for the intended use.

An item of PPE is de-recognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of PPE is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in the Statement of Profit and Loss.

Depreciation of these PPE commences when the assets are ready for their intended use.

Depreciation is provided on the cost of Property, Plant and Equipment (other than land and properties under construction) less their estimated residual value, using the straight-line method over the useful life of PPE as stated in the Schedule II to the Companies Act, 2013 or based on technical assessment by the Company.

Useful lives of each class of PPE as prescribed under Part C of Schedule II to the Companies Act, 2013 and adopted by the company are as under-

Asset Description	Assets Useful life (in Years)
Building: Factory	30
Building: Office	60
Plant & Machinery	15
Tools & Equipments	15
Electrical Installation	10
Furniture & Fixtures	10
Vehicle	8
Office Equipment	5
Computer	3

The estimated useful lives, residual values and depreciation method are reviewed on an annual basis and if necessary, changes in estimates are accounted for prospectively.

As per internal technical evaluation carried out by the management, the management of the company believes that its PPE are of such nature that separate components are not distinctly identifiable having different useful lives and, therefore, component level accounting and reporting is not practically feasible for the Company.

For Tesla Power Equipments & Projects Ltd.

Tesla Power Equipments and Projects Limited

Chairman and Managing Director

Tesla Power Equipments and Projects Limited

Director

Tesla Power Equipments & Projects Ltd.

Company Secretary

Chief Financial Officer

A. K. Khandelwal & Co. Chartered Accountants BHOPAL

Depreciation on additions/deletions to PPE during the year is provided for on a pro-rata basis with reference to the date of additions/deletions.

Depreciation on subsequent expenditure on PPE arising on account of capital improvement or other factors is provided for prospectively over the remaining useful life.

(d) Intangible Assets

Intangible assets with finite useful life acquired separately, are recognized only if it is probable that future economic benefits that are attributable to the assets will flow to the enterprise and the cost of assets can be measured reliably. The intangible assets are recorded at cost and are carried at cost less accumulated amortization and accumulated impairment losses, if any.

Intangible assets are amortized over the estimated period of benefit, not exceeding ten years.

Intangible assets is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset, and recognized in the Statement of Profit and Loss when the asset is derecognized.

Intangible assets are amortised on Straight Line Method from the date they are available for use, over the useful lives of the assets as estimated by the Management as under:

Asset Description	Assets Useful life (in Years)
Software	3

(e) Impairment of non-financial assets

The Company reviews at each reporting period whether there is any indication that an asset may be impaired. If at the end of reporting period any such indication exists, the company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Statement of Profit & Loss. If at the reporting period, there is an indication that there is change in the previously assessed impairment loss, the recoverable amount is reassessed and the asset is reflected at the recoverable amount.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in the Statement of Profit and Loss.

An assessment is made at an interval of 3 years to see if there are any indications that impairment losses recognized earlier may no longer exist or may have come down. The impairment loss is reversed, if there has been a change in the estimates which has the effect of increasing the asset's recoverable amount since the pervious impairment loss was recognized. If it is so, the carrying amount of the asset is increased to the lower of its recoverable amount and the carrying amount that has been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. After a reversal, the depreciation charge is adjusted in future periods to allocate the asset's revised carrying amount, less any residual value, on a systematic basis over its remaining useful life. Reversals of impairment loss are recognized in the Statement of Profit and Loss.

(f) Inventories

Inventories are valued at lower of cost and net realizable value after providing for obsolescence and other losses, where considered necessary. The basis of determining the value of each class of inventory is as follows:

Inventories	Cost Formulae
Raw Material & Store & spares	At Moving Weighted Average Cost (Net of eligible credit)
Raw Material in Transit	At Invoice Price
Scrap	At net realisable value
Process Stock	At Cost compriasing of raw material cost, labour cost and appropriate proportion of manufacturing expenses and overheads as per stage of completion.
Finished Goods (including Finished goods in transit)	At Cost compriasing of raw material cost, labour cost and appropriate proportion of manufacturing expenses and overheads.

(g) Revenue and Income Recognition

Revenues are recognized when the Company satisfies the performance obligation by transferring a promised product or service to a customer, in an amount that reflects the consideration which the company expects to receive in exchange of those goods or services. A product is transferred when the customer obtains control of that product, which is either at the point in time when the product is delivered to the Customer premises or at the point in time when the title is passed to the customer based on the contractual terms.

Revenue from services is recognised at a point in time or over the time depending upon the terms of the contract as and when performance obligations are fulfilled.

Revenue is measured at the transaction price of the consideration received or receivable duly adjusted for variable consideration and the same represents amounts receivable for goods and services provided in the normal course of business. Revenue also excludes tax collected from customen. Contract modifications are accounted for as a part of existing contract or separate contract based on conditions prescribed in Ind AS 115. Any retrospective revision in prices is accounted for in the year of such revision.

For Tesla Power Equipments & Projects Ltd. Tesla Power Equipments & Projects Ltd.

Tesla Power Equipments and Projects Limited

Tesla Power Equipments and Projects Limited

Chairman and Managing Director

Director

Chief Financial Officer

Company Secretary

A. K. KHAB & Co. BHOPAL Chartered Accountants

Interest income is recognised using effective interest method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through expected life of the financial asset to the gross carrying amount of the financial asset. When calculating the effective interest rate, the company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses.

Dividend income is recognised when the right to receive the same in established.

Export incentives are accrued in the year when the right to receive the same is established in respect of expons made and are accounted to the extent there is no significant uncertainty about the measurability and ultimate realization/ utilization of such benefits/ duty credit.

Other income is recognized on accrual basis except when realization of such income is uncertain.

(h) Foreign Exchange Transactions

Transactions in currencies other than the Company's functional currency (foreign currencies) are recognized at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are translated using exchange rate prevailing on the last day of the reporting period.

Non monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of transaction.

Exchange differences on monetary items are recognized in the Starement of Profit and Loss in the period in which they arise.

(I) Lease

As Lessee

The Company assesses whether a contract, is, or contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchang for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

-the contract involves the use of an identified asset:

-the Company has substantially all of the economic benefits from use of the asset throughout the period of the lease and

-the Company has the right to direct the use of the asset.

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

The Right-of-use Assets are initially recognized at cost, which comprises the initial amount of the lease liabilities adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses and adjusted for any remeasurement of the lease liabilities.

The Right-of-use Assets are depreciated on a straight-line basis over the shorter of the lease term and useful life of the underlying asset.

The lease liability is initially measured at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if it is not readily determinable, using the incremental borrowing rate. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option.

The Company accounts for each lease component within the contract as a lease separarely from non-lease components of the contract and allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components, except for leases where the company has elected to use practicle expedient not to separate non-lease payments from the calculation of the lease liability and ROU asset where the entire consideration is treated as lease component.

Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term lesses of Property, Plant and Equipment (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases that are considered of low value. Lesse payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term or another systematic basis if that basis is more representative of the pattern of the lesser's benefit.

As lessor

Rental income from operating lease is recognised on a straight-line basis over the term of the relevant lease except where-

(i) Another systematic basis is more representative of the time pattern of the benefit derived from the asset given on lease; or

(ii) The payments to the lessor are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

(j) Employees Benefits

(i) Defined Contribution Plan

The company's contribution to defined contribution plan paid/payable for the year is charged to the Statement of Profit and loss.

(ii) Defined Benefit Plan

For Tesla Power Equipments & Projects Ltd.

Tesla Power Equipments & Projects Ltd.

Company Secretary

Tesla Power Equipments and Projects Limited

Director

Tesla Power Equipments and Projects Limited

Chairman and Managing Director

A. K. KHABYA & CO BHOPAL Chartered Accountants

Chief Financial Officer

The liabilities towards defined benefit schemes are determined using the Projected Unit Credit method. Actuarial valuations under the Projected Unit Credit method are carried out at the balance sheet date. Actuarial gains and losses are recognized in the Statement of Profit and Loss in the period of occurrence of such gains and loses. Past service cost is recognized immediately to the extent that the benefits are already vested and otherwise it is amortized on straight-line basis over the remaining average period until the benefits become vested.

The retirement benefit obligation recognised in the balance sheet represents the present value of the defined benefit obligation as reduced by plan assets.

(iii) **Short Term Employee Benefits**

Short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognized undiscounted during the period employee renders services. These benefits include salaries, wages, bonus, performance incentives, etc.

(iii) **Other Long Term Employee Benefits**

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services as per the policy consistantly followed by the Company.

(k) Borrowing Cost

Borrowing costs are interest and ancillary costs incurred in connection with the arrangement of borrowings.

General and specific borrowing costs attributable to acquisition and construction of qualifying assets is added to the cost of the assets upto the date the asset is ready for its intended use. A qualifying asset is an asset is an asset that necessarily takes a substantial period of time to get ready for its intended use. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted. All other borrowing costs are recognised in the Statement of Profit and Loss in the period in which they are incurred.

(l) Income Taxes

Income tax expense represents the sum of the current tax and deferred tax.

(i) **Current Tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tas rates and laws that have been enacted or substantively enacted by the end of the reporting period.

(ii) **Deferred Tax**

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferend tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the deferred tax asset to be utilized.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

(iii) **Current and Deferred Tax Expense for the Year**

Current and deferred tax expense is recognized in the Statement of Profit and Loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively.

(m) Government grants

Government grants are recognized only when there is resonable assurance that the conditions attached to them shall be complied with, and the grants will be received. The company has addopted the policy of recognising govt. subsidies on actual receipt basis. Deferred income is recognized in the statement of profit or loss on a systematic and rational basis over the useful life of the asset. Government grants related to revenue are recognized on a systematic basis in the statement of profit or loss over the periods as and when related obligations are achieved to match them with the related costs which they are intended to compensare.

(n) Earning per Share

Basic earnings per share is computed by dividing the profit/(loss) after tax (including the post-tax effect of exceptional items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit/ (loss) after tax (including the post-tax effect of exceptional items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

(o) Provisions, Contingent Liabilities and Contingent Assets

(i) **Provisons**

Tesla Power Equipments and Projects Limited

Chairman and Managing Director

For Tesla Power Equipments & Projects Ltd.

Tesla Power Equipments and Projects Limited

Director

Tesla Power Equipments & Projects Ltd.

Company Secretary

Chief Financial Officer

A. K. KHABYA & CO. BHOPAL Charlered Accountants

Provisions are recognized when, based on the Company's present obligation (legal or contractive) as a result of a past event, it is probable that the Company will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.
The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligarion, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

(ii) Contingent Liabilities and Assets

Show-cause notices issued by various Government Authorities are generally not considered as obligations. When the demand notices are raised against such show cause notices and are disputed by the Company, these are classified as disputed obligations.

The treatment in respect of disputed obligations are as under:

a) a provision is recognized in respect of present obligations where the outflow of resources is probable:
b) all other cases are disclosed as contingent liabilities unless the possibility of outflow of resources is remote.

Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events not wholly within the control of the Company. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability. Contingent liabilities are disclosed on the basis of judgment of the management/independent experts and reviewed at each balance sheet date to reflect the current management estimate.

Contingent assets are disclosed in the Financial Statements by way of notes to accounts when an inflow of economic benefits is probable.

(p) Statement of Cash Flow

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transaction of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows are segregated into operating, investing and financing activities.

(q) Segment Reporting

The Company identifies primary segments based on the dominant source, nature of riska and returns and the intemal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the Chief Operating Decisions Making Body (CODM) in deciding how to allocate resources and in assessing performance.

The accounting policies adopted for segment reporting are in line with the accounting policies of the Company.

(r) Critical Accounting Judgments, Estimates, Assumptions and Key Sources of Estimation Uncertainty

The preparation of the Company's financial statements requires management to make judgemens, estimates and assumption that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities at the date of the financial statements. Estimates and assumptions are continuously evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Uncertainty about these asumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

(1) Judgement

In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognized in the financial statements.

Evaluation of Indicators for Impairment of Property, Plant and Equipment

The evaluation of applicability of indicators of impairment of assets requires assessment of external factors (significant decline asset's value, significant changes in the technological, market, economic or legal environment, market interest rates etc.) and internal factors (obsolescence or physical damage of an asset, poor economic performance of the asset etc.) which could result in significant change in recoverable amount of the Property, Plant and Equipment.

(2) Assumptions and Estimation Uncertainties

Information about estimates and assumptions that have the significant effect on recognition and measurment of assets, liabilities, income and expenses is provided below. Actual results may differ from these estimates.

(i) Defined Benefit Obligations

The cost of the defined benefit gratuity plan, the present value of the grantity obligation and compensated absences are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.
The parameter most subject to change is the discount rate. In determining the appropriate discount rate, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation. The mortality rate is based on publicly available mortality tables for the specific countries. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates for the respective countries.

(ii) Useful lives of Property, Plant and Equipment/Intangible Assets

A. K. KHABYA & CO. Chartered Accountants BHOPAL

Tesla Power Equipments and Projects Limited
Chairman and Managing Director

Tesla Power Equipments and Projects Limited
Chief Financial Officer

For Tesla Power Equipments & Projects Ltd.
Director

Tesla Power Equipments & Projects Ltd.
Company Secretary

Property, Plant and Equipment/ Intangible Assets are depreciated/amortised over their estimated useful lives, after taking into account estimated residual value. The useful lives and residual values are based on the Company's historical experience with similar assets and taking into account anticipated technological changes or commercial obsolescence. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation/amortisation to be recorded during any reporting period. The depreciation/ amortisation for future periods is revised, if there are significant changes from previous estimates and accordingly, the unamortised/depreciable amount is charged over the remaining useful life of the assets.

(iii) **Contingent Liabilities**

In the normal course of business, Contingent Liabilities may arise from litigation and other claims against the Company. Potential liabilities that are possible but not probable of crystallising or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the Notes but are not recognised.

Potential liabilities that are remote are neither recognised nor disclosed as contingent liability. The management decides whether the matters need to be classified as 'remote', 'possible' or 'probable' based on expert advice, past judgements, experiences etc.

(iv) **Evaluation of Indicators for Impairment of Property, Plant and Equipment**

The evaluation of applicability of indicators of impairment of assets requires assessment of external factors (significant decline in asset's value, economic or legal environment, market interest rates etc.) and internal factors (obsolescence or physical damage of an asset, poor economic performance of the idle assets etc.) which could result in significant change in recoverable amount of the Property, Plant and Equipment and such assessment is based on estimates, future plans as envisaged by Company.

(v) **Allowance for impairment of trade receivables**

The expected credit loss is mainly based on the ageing of the receivable balances and historical experience. The receivables are assessed on an individual basis or assessed for impairment collectively, depending on their significance. Moreover, trade receivables are written off on a case-to-case basis if deemed not to be collectible on the assessment of the underlying facts and circumstances.

(vi) **Provisions**

Provisions and liabilities are recognised in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability requires the application of judgement to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

(vii) **Revenue Recognition**

The Company's contracts with customers include promises to transfer products and service to the customers. The Company assesses the products and service promised in a contract and identifies distinct performance obligations, if any, in the contract. Identification of distinct performance obligation involves judgement to determine the deliverables and the ability of the customer to benefit independently from such deliverables. Judgement is also required to determine the transaction price for the contract. The Company exercises judgement in determining whether the performance obligation is satisfied at a point in time or over time. The Company considers indicators such as to who controls the asset as it is being created or existence of enforceable right to payment for performance to date and alternate use of such product, bill and hold agreements, transfer of significant risks and rewards to the customer, acceptance of delivery by the customer, etc. The judgment is also exercised in determining the variable consideration, if any, involved in transaction price.

For Tesla Power Equipments & Projects Ltd.

Director

Tesla Power Equipments and Projects Limited

Chairman and Managing Director

Tesla Power Equipments and Projects Limited

Chief Financial Officer

Tesla Power Equipments & Projects Ltd.

Company Secretary

A. K. KHABYA & CO. BHOPAL Chartered Accountants

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

(Amount ₹ in Lakhs)

3 SHARE CAPITAL

	AS AT 31st MARCH, 2026		AS AT 31st MARCH, 2025	
Authorised Share Capital:				
16562182 Equity Shares of Rs. 10/- each	1,656.22		1656.22	
(Previous year 16562182 equity shares of Rs.10/- each)		1,656.22		1656.22
		1656.22		**1656.22**
Issued, Subscribed and Paid up:				
6793801 fully paid up Equity Shares of Rs.10/- each.	679.38		637.01	
Previous Year 6370070 fully paid up Equity Shares of Rs.10/- each		679.38		637.01
		679.38		**637.01**

3.1 The details of Shareholders holding more than 5% shares:

	AS AT 31st MARCH, 2026		AS AT 31st MARCH, 2025	
Name of Shareholder	No. of shares	% held	No. of shares	% held
A. EQUITY SHARES:				
Mrs. Ritu Jain	63,45,495	93.40	63,45,495	99.61

3.2 The reconciliation of the number of shares outstanding is set out below:

Particulars	AS AT 31st MARCH, 2026	AS AT 31st MARCH, 2025
	No. of shares	No. of shares
Equity Shares at the beginning of the year	63,70,070	63,70,070
Add: Bonus Shares issued during the Year	0	0
Add: Shares issued at premium by way of Private Placement.	4,23,731	0
Equity Shares at the end of the year	67,93,801	63,70,070

3.3 **Details of shareholding of promoters of Tesla Power Equipments And Projects Limited :**

Name of the Promoter	Shareholding at the end of the year 31/03/2026		Shareholding at the end of the year 31/03/2025		% change in shareholding during the year
	No. of Share	% of total shares of	No. of Share	% of total shares	
Mr. JAIDEEP JAIN	24570	0.36%	24570	0.39%	-0.02%
SMT. RITU JAIN	6345495	93.40%	6345495	99.61%	-6.21%

3.4 The Company has only one class of equity shares referred to as Equity shares having a par value of Rs. 10/- . Each holder of equity shares is entitled to one vote per share with same rights, preferences. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the share holders.

3.5 During the year, the Company has issued 423731 Equity Shares at a Premium of Rs 580/- per share on "Private Placement Basis".

4 RESERVES AND SURPLUS

(Amount ₹ in Lakhs)

	AS AT 31st MARCH, 2026		AS AT 31st MARCH, 2025	
Securities Premium Reserve				
As per last Balance Sheet	-		-	
During Current Year	2,457.64			-
Less: Share Issue Expenses	163.75	2,293.89		
TOTAL		2,293.89		-
General Reserve				
As per last Balance Sheet		1,053.99		1,053.99
Less: Allotment of Bonus Shares				
		1,053.99		1,053.99
Add: Transfer from Profit & Loss Account		-		-
TOTAL		1,053.99		1,053.99
Profit and Loss Account				
As per last Balance Sheet	2,907.03		625.16	
Add: Profit for the year	2,620.82		2,281.86	
Add: Previous Year Adjustment	110.46	5,638.31	-	2,907.03
Less: Appropriations				
Transferred to Geneal Reerve	-			
Depreciation Adjusted related to prior period	-	-	-	-
TOTAL		5,638.31		2,907.03
TOTAL RESERVES & SURPLUS		8,986.19		3,961.02

Company Secretary | CFO | DIRECTOR | CHAIRMAN AND MANAGING DIRECTO

A. K. KHANDELWAL & CO. BHOPAL Chartered Accountants

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

5 LONG TERM BORROWINGS

	(Amount ₹ in Lakhs)			
	AS AT 31st MARCH, 2026		AS AT 31st MARCH, 2025	
	Non Current	Current*	Non Current	Current
Secured				
From Bank				
ICICI Bank Ltd. (Term Loan-603090025763)	-	-	59.85	17.52
ICICI Bank Ltd. (Term Loan-603090022869)	-	-	11.35	3.32
UNION BANK OF INDIA (Term Loan-101216440000019)	87.77	35.83	126.16	32.35
KOTAK MAHINDRA BANK LTD (Term Loan-154995075)	4.25	43.32	51.21	40.30
HDFC Bank Ltd. (Term Loan-87885984)	108.55	81.90	190.45	75.35
HDFC Bank Ltd. (Term Loan-88778064)	160.66	94.01	254.67	86.41
Union Bank Of India-537106520000469	9.42	2.78	12.40	2.53
ICICI Bank Ltd.(LABHP00049871587)	-	-	2.90	2.09
UNION BANK OF INDIA (Term Loan-101216440000022)	273.45	82.26	-	-
HDFC Bank Ltd (Term Loan-800998940)	47.19	17.03	-	-
HDFC Term Loan-803159119	41.03	8.16		
	732.30	**365.28**	**708.99**	**259.86**
Unsecured				
Loans and advances from Related Parties:-	163.21	-	224.32	-
Loans and advances from Other Parties:-	32.39	-	29.85	-
TOTAL	**927.91**	**365.28**	**963.16**	**259.86**

*** See note no.-7**

5.1 Term Loans-603090025763 & 603090022869 of ICICI BANK LTD M.P.Nagar Branch,Bhopal is primarily secured by hypothecation of present and future stock of raw materials, stock in process,finished goods,book debts etc.at the Company's factory premises or at such other places as may be approved and collaterly by first peripassu charge on (1)-Khasra No.-321/2, Village Bagmugalia, New patwari halka no.-42, Bagmugalia, Bhopal, (2)- PHN.38/28 part of khasra no.-230/1, Residencial land situated at Village-Dehri Kalan, Tehsil-Huzur, Bhopal-462042, (3) Industrial Lease hold Plot no.D-20, Industrial Area, Mandideep, Phase-II, Tehsil-Goharganj, Raisen, M.P. (4) Plot No. 147-H , 147-I, Sector-H, Industrial Area, Govindpura, Bhopal, M P , (5) Plot No. 112, Sector-I, area measuring about 3345.72 Sq.mtr.(36000 Sq. Ft.) situated at Ward No.65,Industrial Area, Govindpura, Bhopal, M.P. -462023, by the bank from time to time including goods in transit/shipments Industrial area, Govindpura,Bhopal and hypothecation of Plant and Machinery, & Personal Guarantee of directors of Company, 1)Mr. Jaideep Jain & 2). Mrs Ritu Jain.

5.2 Term Loans-87885984,88778064 of HDFC BANK LTD ARERA COLONY Branch,Bhopal is primarily secured by Current Assets, Stock, Debtors, Plant & Machinery, Inland LC, FD for BG and LC Margine and collaterly by mortgage of (1) Industrial Propert Plot No.-112 and Adjoining land of plot no.112 & backside Plot no.111, Govindpura, Industrial Area, Sector-I situated in Industrial Area-462022, (2) Industrial propert Plot no.-147-H & 147-I, Sector - H, Industrial Area, Govindpura, Bhopal-462023. (3) Residencial Plot Khasra No.321/2, Huzur, Nagar Nigam Ward No.-54, Bagmugalia, PH 42, Bhopal-462043, (4) Industrial Property, Industrial unit on plot no. D-20, Tehsil Goharganj, Mandideep Industrial area, Mandideep, Phase-II, - 462046. (5) Self Occupied vacant land PHN 38/28, part of khasra no.-230/1, Village - Dehri Kalan, Tehsil-Huzur, Bhopal-462042, & Personal Guarantee of directors of Company, 1)Mr. Jaideep Jain & 2). Mrs Ritu Jain.

5.3 Term Loan-101216440000019 of UNION BANK OF INDIA M.P.Nagar ZONE-II Branch,Bhopal is primarily secured by hypothecation of the equipments purchased.

5.4 Term Loan-101216440000022 of UNION BANK OF INDIA M.P.Nagar ZONE-II Branch,Bhopal is primarily secured by hypothecation of the equipments purchased.

5.5 Term Loans-154995075 of KOTAK MAHINDRA BANK LTD M.P.Nagar Branch,Bhopal for purchased of hydra having RTO Registration No.MP04DB2877, is secured by hypothication of the asset.

5.6 Term Loans-800998940,803159119 of HDFC BANK LTD ARERA COLONY Branch,Bhopal is primarily secured by Current Assets, Stock, Debtors, Plant & Machinery, Inland LC, FD for BG and LC Margine and collaterly by mortgage of (1) Industrial Propert Plot No.-112 and Adjoining land of plot no.112 & backside Plot no.111, Govindpura, Industrial Area, Sector-I situated in Industrial Area-462022, (2) Industrial propert Plot no.-147-H & 147-I, Sector - H, Industrial Area, Govindpura, Bhopal-462023. (3) Residencial Plot Khasra No.321/2, Huzur, Nagar Nigam Ward No.-54, Bagmugalia, PH 42, Bhopal-462043, (4) Industrial Property, Industrial unit on plot no. D-20, Tehsil-Goharganj, Mandideep Industrial area, Mandideep, Phase-II, - 462046. (5) Self Occupied vacant land PHN 38/28, part of khasra no.-230/1, Village - Dehri Kalan, Tehsil-Huzur, Bhopal-462042, & Personal Guarantee of directors of Company, 1)Mr. Jaideep Jain & 2). Mrs Ritu Jain.

5.7 For the unsecured loans from related parties and others, the company got an unconditional agreement for deferment of repayment beyond 12 months.

6 DEFERRED TAX LIABILITY(NET)

	AS AT 31st MARCH, 2026		AS AT 31st MARCH, 2025	
	(Amount ₹ in Lakhs)			
Deferred Tax Liability				
Related to Fixed Assets		-		96.40
Deferred Tax Assets				-
Related to Fixed Assets		549.98		
TOTAL		549.98		96.40

A. K. KHABYA & CO. BHOPAL Chartered Accountants

Company Secretary | CFO | DIRECTOR | CHAIRMAN AND MANAGING DIRECTOR

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

7 SHORT TERM BORROWINGS

	AS AT 31st MARCH, 2026		AS AT 31st MARCH, 2025	
	(Amount ₹ In Lakhs)			
Secured				
Working Capital Loans				
From Banks:				
ICICI Bank Ltd (CC A/c- 005505014146		-		2.19
HDFC BANK LTD (CC A/c- 50200081871651		901.20		603.28
Current Maturities of Long Term Debts*		365.28		259.86
From Financial Institutions:				
Bajaj Financial Limited (STRL Loan/PBD)		2,000.00		-
Unsecured		-		-
TOTAL		**3,266.48**		**865.33**

7.1 Cash Credit A/c No- 005505014146, from ICICI BANK LTD M.P.Nagar Branch,Bhopal is primarily secured by hypothecation of present and future stock of raw materials, stock in process,finished goods,book debts etc at the Company's factory premises or at such other places as may be approved and collaterly by first peripassu charge on (1)-Khasra No.-321/2, Village Bagmugalia, New patwari halka no.-21, old patwari halka no.-42, Bagmugalia, Bhopal, (2)- PHN.38/28 part of khasra no.-230/1, Residencial land situated at Village-Dehri Kalan, Tehsil-Huzur, Bhopal-462042, (3) Industrial Lease hold Plot no.D-20, Industrial Area, Mandideep, Phase-II, Tehsil-Goharganj, Raisen, M.P. (4) Plot No. 147-H , 147-I, Sector-H, Industrial Area, Govindpura, Bhopal, M.P., (5) Plot No. 112, Sector-I, area mesuring about 3345.72 Sq.mtr.(36000 Sq. Fit) situated at Ward No.65,Industrial Area, Govindpura, Bhopal, M.P. -462023, by the bank from time to time including goods in transit/shipments Industrial area, Govindpura,Bhopal and hypothecation of Plant and Machinery, & Personal Guarantee of directors of Company, 1)Mr. Jaideep Jain & 2). Mrs Ritu Jain.

7.2 Cash Credit A/c No- 50200081871651 from HDFC Bank Limited, Bhopal is primarily secured by hypothecation of Plant & Machinery, Inland LC, FD for BG LC Margin, Current Assets, Stock, Debtors. and collaterly by Personal Guarantee of directors of Company, 1)Mr. Jaideep Jain & 2). Mrs Ritu Jain and Property Owners, FD For BG & LC Margin.

7.3 * Note No.5 of Long Term Borrowing.

7.4 Working Calptal loan (STLR Loan/PBD) from Bajaj Finance Limited is secured by 0.15xliquid FD margine, pari passu charges on Current assets and Corporate/ Personal Guarantee / Shortfall Undertaking of: Mr. Jaideep Jain and Mrs. Ritu Jain.

8 TRADE PAYABLES

		AS AT 31st MARCH, 2026	AS AT 31st MARCH, 2025
		(Amount ₹ In Lakhs)	
(i)	MSME	3,659.99	3,239.44
(ii)	Others	13,220.34	5,467.78
(iii)	Disputed Due- MSME	-	-
(iv)	Disputed Due- Others	-	-
	TOTAL	**16,880.33**	**8,707.22**

8.1 The details of amounts outstanding to Micro, Small and Medium Enterprises determined to the extent such Parties have been identified based on available information collected by the Management. This has been relied upon by the Auditors.

8.2 (A) Trade Payables ageing schedule :-

Particular	As at 31st March, 2026 — Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)MSME	3,648.47	11.52	-	-	3,659.99
(ii)Others	13,184.40	35.93	-	-	13,220.34
(iii) Disputed dues -					
MSME	-	-	-	-	-
(iv) Disputed dues -					
Others	-	-	-	-	-

8.2 (B) Trade Payables ageing schedule :-

Particular	As at 31st March, 2025 — Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)MSME	3,238.91	0.52	-	-	3,239.44
(ii)Others	5,444.14	23.64	-	-	5,467.78
(iii) Disputed dues -					
MSME	-	-	-	-	-
(iv) Disputed dues -					
Others	-	-	-	-	-

A. K. KHABYA & CO. BHOPAL Chartered Accountants

Company Secretary | CFO | DIRECTOR | CHAIRMAN AND MANAGING DIRECTOR

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

8.3 Disclosure Under the Micro, Small and Medium Enterprises Development Act, 2006 are provided as under for the year March 31, 2026 to the extent the Company has received intimation from the"Suppliers" regarding their status under the Act.

(Amount ₹ in Lakhs)

Particulars	MARCH 31, 2026	MARCH 31, 2025
(a) the Principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year; (but within due date as per MSMED Act)		
Principal amount due to micro and small enterprise	3,659.99	3,239.44
Interest due on above	-	-
(b) the amount of interest paid by the Buyer in terms of section 16 of the Micro, small and Medium Enterprise Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year	-	-
(c) the amount of interet due and payable for the period of delay in making payment (which has been paid but beyond the appointedday during the year) but without adding the interest specified under the Micro, small and Medium Enterprise Development Act, 2006;	-	-
(d) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of Disallowance of a deductible expenditure under section 23 of the Micro, small and Medium Enterprise Development Act, 2006.	-	-

9 OTHER CURRENT LIABILITIES

(Amount ₹ in Lakhs)

	AS AT 31st MARCH, 2026	AS AT 31st MARCH, 2025
Other Payables **	1,326.84	4,506.45
TOTAL	1,326.84	4,506.45

**Includes Statutory dues, Security deposits & Advance from customers.

10 SHORT TERM PROVISIONS

	AS AT 31st MARCH, 2026	AS AT 31st MARCH, 2025
	(Amount ₹ in Lakhs)	
Provision for Income Tax (Net of Advance Tax & TDS)	959.75	554.68
Provision For Lease Rent	34.74	-
Gratuity Provision	41.29	-
Provision For Warranty Claim	105.09	-
TOTAL	1,140.87	554.68

A. K. KHABYA & CO. BHOPAL Chartered Accountants

Company Secretary | CFO | DIRECTOR | CHAIRMAN AND MANAGING DIRECTOR

Note 11 : Property, Plant & Equipments, Intangible Assets and Capital Work-in progress

(Amount ₹ in Lakhs)

Particulars	Leasehold Land	Leasehold Land (Mandideep)	Building: Factory	Building: Office	Plant & Machinery	Tools & Equipments	Electrical Installation	Furniture & Fixtures	Office Equipment	Computer & Software	Motor Vehicle	Total Property, Plant & Equipment
Deemed cost (Gross carring value)												
Balance as at April 1, 2024	28.03	401.64	731.48	23.17	990.10	169.39	83.55	16.33	7.43	5.11	35.94	2,492.07
Additions	-	-	30.95	8.24	149.85	16.41	7.74	6.86	0.82	1.74	5.91	228.53
Disposal/Transfers	-	-	8.85	-	16.03	-	-	-	-	-	-	24.88
Balance as at March 31, 2025	**28.03**	**401.64**	**753.58**	**31.41**	**1,123.92**	**185.80**	**91.29**	**23.19**	**8.25**	**6.85**	**41.75**	**2,695.71**
Balance as at April 1, 2025	28.03	401.64	753.58	31.41	1,123.92	185.80	91.29	23.19	8.25	6.85	41.75	2,695.71
Additions	101.80	-	159.38	-	249.93	3.47	19.79	-	2.84	1.73	-	538.93
Disposal/Transfers	-	-	-	-	-	-	-	-		-	-	-
Balance as at March 31, 2026	**129.83**	**401.64**	**912.96**	**31.41**	**1,373.85**	**189.27**	**111.08**	**23.19**	**11.09**	**8.58**	**41.75**	**3,234.64**
Accumulated Depreciation												
Balance as at April 1, 2024	-	-	77.85	1.43	117.71	9.92	20.38	6.35	6.05	4.86	3.97	248.53
Depreciation for the year 2024-25	-	-	23.84	0.42	69.25	11.75	8.73	2.34	0.64	0.07	4.36	121.91
Disposal/Transfers/Adjustment to General Reserve	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at April 1, 2025	-	-	101.69	1.85	186.96	21.67	29.11	8.69	6.69	4.93	8.35	370.44
Depreciation for the YEAR 2025-26	-	-	24.23	0.50	80.33	12.70	10.88	2.42	0.57	1.13	5.32	137.78
Disposal/Transfers/Adjustment to General Reserve	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2026	-	-	125.92	2.35	267.29	34.38	39.99	11.11	7.26	6.05	13.66	508.22
Carrying amount as at MARCH 31, 2025	**28.03**	**401.64**	**651.89**	**29.56**	**936.96**	**164.12**	**62.19**	**14.50**	**1.55**	**1.92**	**32.90**	**2,325.27**
Carrying amount as at MARCH 31, 2026	**129.83**	**401.64**	**787.04**	**29.05**	**1,106.56**	**154.89**	**71.09**	**12.08**	**3.82**	**2.53**	**27.88**	**2,726.43**

The Company is eligible for subsidy on capital investment under Madhya Pradesh MSME Protsahan Scheme ; As per the policy of the management, the subsidy has been accounted for on actual receipt basis.

Company Secretary | CFO | DIRECTOR | CHAIRMAN AND MANAGING DIRECTOR

A. K. KHABYA & CO. BHOPAL Chartered Accountants

Capital Work in Progress:-

Particulars	Plant & Machinery Under Installation	Building Factory Under Construction	Total Tangible Assets- CWIP
Deemed cost (Gross carring value)			
Balance as at April 1, 2024	-	-	-
Additions	173.53	33.33	206.86
Disposal/Transfers	-	-	-
Balance as at March 31, 2025	**173.53**	**33.33**	**206.86**
Balance as at April 1, 2025	173.53	33.33	206.86
Additions	513.51	69.23	582.74
Disposal/Transfers	386.54	38.12	424.66
Balance as at March 31, 2026	**300.50**	**64.44**	**364.94**
Carrying amount as at March 31, 2025	**173.53**	**33.33**	**206.86**
Carrying amount as at March 31, 2026	**300.50**	**64.44**	**364.94**

Company Secretary CFO DIRECTOR CHAIRMAN AND MANAGING DIRECTOR

A. K. KHABYA & CO. BHOPAL Chartered Accountants

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

12 Other Non-Current Assets

	(Amount ₹ in Lakhs)	
	AS AT 31st MARCH, 2026	AS AT 31st MARCH, 2025
Security Deposits	129.06	9.48
Balance with Customs, Central Excise & Income Tax Authorities & GST	223.46	161.74
TOTAL	352.52	171.23

13 INVENTORIES

	(Amount ₹ in Lakhs)	
	AS AT 31st MARCH, 2026	AS AT 31st MARCH, 2025
Raw Materials	6,264.59	1,736.45
Work in Progress	1,175.68	1,115.20
Finished Goods (Transformers)	1,873.89	1,015.57
Finished Goods (Radiators)	28.85	36.67
TOTAL	9,341.01	3,903.90

14 TRADE RECEIVABLES

	AS AT 31st MARCH, 2026	AS AT 31st MARCH, 2025
(i) Undisputed Trade Receivables - Considered Good	15,527.85	10,483.19
(ii) Undisputed Trade Receivables - Considered Doubtful	-	-
(iii) Disputed Trade Receivables - Considered Good	-	-
(iv) Disputed Trade Receivables - Considered Doubtful	-	-
TOTAL	15,527.85	10,483.19

14.1 (A) Trade Receivable ageing :-

	As at 31st MARCH, 2026					
	Outstanding for following periods from due date of payment					
Particular	Less than 6 months	6 Months- 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivables - Considered Good	15,308.21	29.47	163.24	1.53	25.40	15,527.85
(ii) Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables - Considered Good	-	-	-	-	-	-
(iv) Disputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-

14.1 (B) Trade Receivable ageing :-

	As at 31st March, 2025					
	Outstanding for following periods from due date of payment					
Particular	Less than 6 months	6 Months- 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivables - Considered Good	10,015.57	447.65	19.98	-	-	10,483.19
(ii) Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables - Considered Good	-	-	-	-	-	-
(iv) Disputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-

15 CASH AND BANK BALANCES

	AS AT 31st MARCH, 2026		AS AT 31st MARCH, 2025	
Cash in Hand		24.12		72.19
Balance with scheduled Banks				
(i) Debit Balance in Axis Bank OD Account	1.24		1.24	
(ii) Debit Balance in STATE BANK OF INDIA Bank Over Draft Account	0.57		3.64	
(iii) IDCI Bank Ltd (CC A/c- 005505014145)	0.25		-	
(iv) HDFC Bank CSR A/c 50200109610150	15.92		-	
(v) In Deposit Accounts	-		-	
(vi)In Earmarked Accounts:	-		-	
- Balances held as Margin Money or Security against Borrowings, Guarantees, and Other Commitments #	3,054.99	3,072.98	2,047.02	2,051.91
TOTAL		3,097.09		2,124.09

Fixed Deposits with banks held as Margin Money amounting to Rs. 234.13/- (Previous year Rs.568.85/-)with maturity more than 12 months.

A. K. KHABIYA & CO. BHOPAL Chartered Accountants

CFO

DIRECTOR

CHAIRMAN AND MANAGING DIRECTOR

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

16 SHORT TERM LOANS AND ADVANCES

(Amount ₹ In Lakhs)

(Unsecured and considered good)	AS AT 31st MARCH, 2026		AS AT 31st MARCH, 2025	
Advance To Suppliers	445.28		558.88	
Advance for Services/Testing	24.32		48.07	
Advance for Capital Expenditure	488.28	957.88	409.33	1,016.27
Workers Advance		66.60		53.08
Others Advance		-		7.36
TOTAL		1,024.48		1,076.71

17 OTHER CURRENT ASSETS

(Amount ₹ In Lakhs)

	AS AT 31st MARCH, 2026	AS AT 31st MARCH, 2025
Prepaid Bank Guarantee Expenses	165.99	-
Prepaid Insurance Expenses	5.66	-
Plan Assets against gratuity A/c	52.05	-
TOTAL	223.70	-

18 REVENUE FROM OPERATIONS

	2025-2026	2024-2025
Sale of Products	40,985.27	35,773.02
Sales Stock In Trade	391.11	141.64
Income from Services	45.61	8.81
Other Operating Revenue	12.35	33.95
TOTAL	41,434.33	35,957.43

18.1 PARTICULARS OF SALE OF PRODUCTS

	2025-2026		2024-2025	
Transformers :		40,653.80		35,438.34
Indigenous Sales	40,421.67		35,393.52	
Export Sales	232.13		44.82	
Radiators		331.46		334.68
TOTAL		40,985.27		35,773.02

18.2 PARTICULARS OF SALE STOCK IN TRADE

	2025-2026	2024-2025
Trading Sales (Finished Sales)	-	7.97
Trading Sales (Raw Material)	391.11	133.68
TOTAL	391.11	141.64

18.3 PARTICULARS OF INCOME FROM SERVICES

	2025-2026	2024-2025
Repairs	45.61	8.81
TOTAL	45.61	8.81

18.4 PARTICULARS OF OTHER OPERATING REVENUES

	2025-2026	2024-2025
Sale of Scrap	12.35	33.95
TOTAL	12.35	33.95

19 OTHER INCOME*

	2025-2026	2024-2025
CUSTOM DUTY DRWA BACKS	-	0.62
Liquidated Damages Received Back	-	137.18
Interest	42.58	141.64
Interest on Margin money FDR	151.12	-
Gain From Plan Assets (Interest received Gratuity Fund)	3.74	-
Miscellaneous Revenue (Salary Amount received back)	1.04	-
TOTAL	198.48	279.44

* Net of expenses directly attributable to such income

20 COST OF MATERIAL CONSUMED

	2025-2026	2024-2025
Opening Stock	1,736.45	380.79
Add: Purchases	36,735.63	30,214.00
	38,472.09	30,594.79
Less: Closing stock	6,264.59	1,736.45
TOTAL	32,207.50	28,858.34

21 PARTICULARS PURCHASE-STOCK IN TRADE

	2025-2026		2024-2025	
Trading Purchase (Finished Goods)	-		6.75	
Trading Purchase (Raw Material)	391.11	391.11	133.68	140.43
TOTAL		391.11		140.43

22 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE

	2025-2026		2024-2025	
Inventories at the end of the year				
Finished Goods (Transformers)	1,873.89		1,015.57	
Finished Goods (Radiators)	28.85		36.67	
Work-in-Progress	1,173.68	3,076.42	1,115.20	2,167.44
Inventories at the beginning of the year				
Finished Goods (Transformers)	1,015.57		1,165.34	
Finished Goods (Radiators)	36.67		87.94	
Work-in-Progress	1,115.20	2,167.44	92.25	1,325.53
TOTAL		(908.98)		(841.91)

For P. K. KHABYA & CO. Chartered Accountants, BHOPAL

Ashok.cm

DIRECTOR

CHAIRMAN AND MANAGING DIRECTOR

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

23 EMPLOYEE BENEFITS EXPENSES

	2025-2026	2024-2025
Salaries and Wages	784.61	676.54
Contribution to Provident and Other Funds	50.03	40.08
Staff Welfare Expenses	32.55	36.06
TOTAL	867.19	752.68

24 FINANCE COSTS

	2025-2026		2024-2025	
(a) INTEREST EXPENSES ON:				
Borrowings (Bank)		199.41		244.12
Term Loan		77.69		-
Borrowing Others		24.10		
(b) Bank Charges				
Bill Discounting Charges	618.64		296.85	
Bill Usance Charges	30.20		52.52	
Bank Commission & Discount	146.29		177.67	
Bank Processing Fees	165.73	960.86	-	527.04
TOTAL		1,262.06		771.16

(Amount ₹ in Lakhs)

25 DEPRECIATION AND AMORTISATION EXPENSES

	2025-2026	2024-2025
Depreciation and Amortisation	137.78	121.91
TOTAL	137.78	121.91

26 OTHER EXPENSES

	2025-2026		2024-2025	
Manufacturing Expenses:				
Freight & Cartage	504.32		451.29	
Power Charges	265.42		197.31	
Manufacturing Expenses	11.92		14.08	
Labour Charges	1,221.60		966.48	
Machinery Maintenance	94.45		62.27	
Electrical Maintanance	10.55		13.35	
Building Maintanance	4.72		19.29	
Clearing Charges	202.94		194.38	
Testing Expenses	168.39	2,484.11	73.61	1,992.07
Selling & Distribution Expenses:				
Delivery Charges	747.27		640.84	
Discount	-		1.33	
Sales Commission	96.81		74.33	
Liquidated Damages	5.94	850.02	71.98	788.48
Administrative Expenses				
Insurance	52.50		30.58	
Legal expenses	52.05		41.99	
Office Expenses	53.43		7.43	
Dollar Difference Rate on Import	79.74		33.94	
Entertainment Expenses	21.90		1.97	
Security Charges	30.56		21.39	
Miscellaneous Balance W/OFF	0.78		2.12	
Property Tax	4.54		4.36	
Postage & Telephone	10.71		9.77	
Professional consultancy charges	51.24		43.47	
Rates,Fees & Taxes	20.44		26.14	
Director Sitting fess	3.40		0.95	
CSR Expenses	34.22		15.92	
Payment to Auditors*	7.85		10.85	
Repair & Maintenance under Warranty	21.69		24.13	
Stationary & Printing	5.21		4.40	
Pre-IPO Expenses	-		18.00	
Tender Fee	0.25		0.21	
Travelling expenses	180.31		217.72	
Warranty Claim Against Repairs	105.09		-	
Interest on Delayed Payment of TDS	1.71		-	
Interest on Delayed Payment of GST	6.81		-	
GST Penalty	3.10	747.52	-	515.34
TOTAL		4,081.65		3,295.89

26.1 * PAYMENT TO AUDITORS AS:

	2025-2026	2024-2025
Audit Fee	6.00	9.00
Tax Audit Fee	1.00	1.00
Taxation	-	0.50
Others	0.85	0.35
TOTAL	7.85	10.85

A. K. KHABYA & CO. BHOPAL Chartered Accountants

Company Secretary | CFO | DIRECTOR | CHAIRMAN & MANAGING DIRECTOR

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

27 Additional Regulatory Information

A Other Statutory Information :

i) The company dose not have Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

ii) The company has not advanced or loaned or invested funds to any other person(s) or entity(is), 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 ang guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

The company has not received any fund from any person(s) or entity(is), 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) or (b) provice any guarantee,security or the like on behalf of the Ultimate Beneficiaries.

III) The Company does not have any charges or satisfaction which is yet to be registerted with ROC beyond the statutory period.

iv) The Company has not traded or Invested in Crypto currency or Virtual Currency during the financial year.

v) The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act,1961 (such as search or survey or any other relevant provisions of the Income tax Act,1961).

vi) The company is not declared as willful difaulter by any bank of financial institution (as difined under the Companies Act,2013) or consortium thereof or other lender in accoradnace with the guidelines on willful defaulter issued by the Reserve Bank of India.

vii) The company does not hold Immovable Property whose title deed is not held by the company.

viii) The company has not revalued any of its Property, Plant and Equipment during the year.

ix) The company has not transacted with companies struck off under section 248 of the Companies Act,2013.

B Ratios:

The following are analytical ratios for the year ended:

Particulars	Numerator	Denominator	31st March 2026	31st March 2025	Variation (%)
i) Current Ratio:	Current Assets	Current Liabilities	1.29	1.20	7.48
ii) Debt Equity Ratio:	(Non-Current Borrowings + Current Borrowings)	Total Shareholder's Equity	0.43	0.40	9.12
iii) Debt service coverage Ratio:	(PAT + Depreciation and Amortization Expenses (excluding lease amortisation expenses) + Interest cost on borrowing + (Profit)/Loss on sale of Fixed Assets)	(Interest cost on borrowings + Principle repayments made during the period for Long Term Borrowings)	NA	NA	NA
iv) Return on Equity Ratio:	Net Profit After tax	Average shareholder's Equity	0.37	0.66	-44.33
v) Inventory turnover ratio,	Sale of Products	Average Inventory	NA	NA	NA
vi) Trade Receivables turnover ratio,	Gross Revenue from Operations	Average Trade Receivables	3.19	5.13	-37.95
vii) Trade payables turnover ratio,	Purchase of Goods	Average Trade Payables	2.90	4.87	-40.43
viii) Net Capital Turnover Ratio:	Net Sales	Working capital	NA	NA	NA
ix) Net profit Ratio:	Profit After tax	Revenue from Operation	0.06	0.06	-0.33
x)Return on capital Employed:	Earning before Interest and Taxes	(Net Worth + Total Debts + Deferred Tax Liabilities)	0.35	0.60	-41.54
xi) Return on Investment	Net Profit After tax	Cost of Investment	NA	NA	NA

A. K. KHABYA & CO. BHOPAL Chartered Accountants

Company Secretary CFO DIRECTOR CHAIRMAN AND MANAGING DIRECTOR

TESLA POWER EQUIPMENTS AND PROJECTS LIMITED

		(Amount ₹ in Lakhs)			
		2025-2026		2024-2025	
28	ADDITIONAL INFORMAMATION TO THE FINANCIAL STATEMENTS				
28.1	DETAILS OF FIXED ASSETS HELD FOR SALE	NIL		NIL	
28.2	VALUE OF IMPORTS CALCULATED ON CIF BASIS	1,022.15		1,942.34	
28.3	DETAILS OF CONSUMPTION OF IMPORTED & INDIGENOUS ITEMS	Rs.	% OF CONSUMPTION	Rs.	% OF CONSUMPTION
	Imported:	1,022.15	3.17	1,942.34	6.73
	INDIGENOUS:	31,185.34	96.83	26,916.00	93.27
	Total	32,207.50	100%	28,858.34	100%

		2025-2026	2024-2025
28.4	EXPENDITURE IN FOREIGN CURRENCY:	NIL	NIL
28.5	EARNING IN FOREIGN EXCHANGE		
	FOB value of export	232.13	44.82
	Other Income	NIL	NIL
28.6	AMOUNT REMITTED IN FOREIGN CURRENCY DURING THE YEAR ON ACCOUNT OF DIVIDEND	NIL	NIL

		2025-2026	2024-2025
29	EARNING PER SHARE (EPS)		
	i) Net Profit after tax as per Statement of profit and loss attributable to equity share holder	2,620.82	2,281.86
	ii) Weighted Average number of equity shares used as denomination for calculating EPS	65,93,474.92	63,70,070.00
	iii) Basic and diluted earning per share (`)	39.75	35.82
	iv) Face value per equity share(`)	10.00	10.00

30 Related Party Disclosure AS-19

List of Related Parties & Relationships :

(a) **Key Management Personal**
- (i) Shri Jaideep Jain
- (ii) Smt. Ritu Jain

(b) **Enterprises in which relatives of KMP are interested:**
- (i) M/s Tesla Transformers (India) Limited
- (ii) M/s Tesla Transformers Limited
- (iii) New Era Enterprises

(c) **Relatives of Key Management Personels**
- (i) Smt. Veena Jain
- (ii) Eshana Jain
- (iii) Eshan Jain
- (iv) Rishabh Jain

A. K. KHABYA & CO. BHOPAL Chartered Accountants

Tesla Power Equipments and Projects Limited

Chairman and Managing Director

For Tesla Power Equipments & Projects Ltd.

Director

Tesla Power Equipments and Projects Limited

Chief Financial Officer

Tesla Power Equipments & Projects Ltd.

Company Secretary

TESLA POWER EQUIPMENTS AND PROJECTS LIMITED

Related Party Transactions

Sr.No.	Nature Of Transaction	2025-2026	2024-2025
(a)	**Acceptance of Loan from Key Management Personals:**		
	(i) Jaideep Jain	85.00	-
	(ii) Ritu Jain	-	11.88
(b)	**Repayment of Loan to Key Management Personals:**		
	(i) Jaideep Jain	116.17	4.43
	(ii) Ritu Jain	-	11.88
(c)	**Interest paid to relatives of Key Management Personals:**		
	(i) Eshana Jain	4.41	5.17
	(ii) Eshan Jain	4.40	5.17
	(iii) Rishabh Jain	4.79	5.17
(d)	**Purchases from Enterprises in which KMP & relatives of KMP are interested:**		
	(i) M/s Tesla Transformers (India) Limited	905.62	937.21
	(ii) New Era Enterprises	675.76	1,488.62
(e)	**Sales to Enterprises in which KMP & relatives of KMP are interested:**		
	(i) M/s Tesla Transformers (India) Limited	1,227.20	1,077.00
(f)	**Remmuneration paid to Directors:**		
	(i) Jaideep Jain	30.00	12.50
	(ii) Ritu Jain	30.00	12.50
(g)	**Performance Incentive to Director:**		
	(i) Jaideep Jain	-	63.71

(h)	**Outstanding balances of KMP, Relatives of KMP & Enterprises in which KMP & relatives of KMP are interested:**	DR/CR	2025-2026	2024-2025
	(i) Jaideep Jain	Cr.	15.41	46.58
	(ii) Ritu Jain	Cr.	2.80	2.80
	(iii) Eshana Jain	Cr.	48.35	48.07
	(iv) Eshan Jain	Cr.	48.30	48.01
	(v) Rishabh Jain	Cr.	48.35	48.06
	(vi) M/s Tesla Transformers (India) Limited	Cr.	1,057.74	3,522.37
	(vii) New Era Enterprises	Cr.	483.48	221.52

For Tesla Power Equipments & Projects Ltd.

Director

Tesla Power Equipments and Projects Limited

Chairman and Managing Director

Tesla Power Equipments & Projects Ltd.

Company Secretary

A. K. KHABYA & CO. BHOPAL Chartered Accountants

Tesla Power Equipments and Projects Limited

Chief Financial Officer

TESLA POWER EQUIPMENTS AND PROJECTS LIMITED

31 CONTINGENT LIABILITIES AND COMMITMENTS	As at 31st March, 2026	As at 31st March, 2025
(i) Contingent Liabilities		
(A) Claims against the company not acknowledged as debts		
(B) Guarantees		
(i) guarantees to banks and financial institutions against credit facilities extended to third parties	NIL	NIL
(ii) Performance Guarantees		
(a) In respect of joint ventures	NIL	NIL
(b) In respect of others	6,892.54	4,397.29
(c) Repayable Amount Against VFS Scheme	5,192.64	-
(iii) Outstanding guarantees furnised to Banks and financial institution including in respect of letters of credits		
(a) In respect of joint ventures	NIL	NIL
(b) In respect of others	NIL	NIL
(C) Others Money for which the company is contingently liable		
(i) Liability in respect of bills discounted with banks (Including third party bills discounting)	NIL	NIL
(II) Commitments		
(A) Estimated amount of contacts remaining to be executed on capital account and not provided for:		
Tangible assets	NIL	NIL
Intangible assets	NIL	NIL
(B) Uncalled Liability on shares and other investments partly paid	NIL	NIL
(C) Others commitments	NIL	NIL

32 The previous year figures have been regrouped/reclassified, wherever necessary to conform to the current year presentation.

For Tesla Power Equipments & Projects Ltd.

Tesla Power Equipments and Projects Limited

Director

Chairman and Managing Director

A. K. KHABYA & CO. BHOPAL Chartered Accountants

Tesla Power Equipments & Projects Ltd.

Company Secretary

Tesla Power Equipments and Projects Limited

Chief Financial Officer