BikeWo
Electrifying India

Date: September 4, 2026

To
Manager,
National Stock Exchange of India Limited
Exchange Plaza, Bandra (E)
Mumbai – 400051

Scrip Code: BIKEWO

Dear Sir,

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

Ref: Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 34(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the **10th Annual Report of the Company for the Financial Year 2025-26**, along with the **Notice convening the 10th Annual General Meeting of the Company**.

The Annual Report for the Financial Year 2025-26 is also available on the website of the Company at **www.bikewo.in**.

Kindly take the same on record.

Yours Faithfully,

For **BIKEWO GREEN TECH LIMITED**

Katepalli Manideep
Digitally signed by Katepalli Manideep
Date: 2026.09.04 18:56:30 +05'30'

MANIDEEP KATEPALLI
CHAIRMAN AND MANAGING DIRECTOR
DIN: 07840019

Reg.Office: H.NO. 1-90/7/B/38, Flat No.201, 2nd Floor,Lakshmi Sai Damam, Road No.5, patrika nagar, Madhapur, Hyderabad, Telangana-500081.
+91 76720 07000
accounts@bikewo.in
www.bikewo.in

BikeWo™

Electrifying India

10TH ANNUAL REPORT

2025–26

BIKEWO GREEN TECH LIMITED

CIN: L74999TG2016PLC113345


02
BikeWo
BikeWo

10th ANNUAL GENERAL MEETING

Tuesday, 29th day of September, 2026 at 03:30 P.M.
Through Video Conferencing (VC)/
Other Audio Visual Means (OAVM)

Contents **Page No.**

CORPORATE INFORMATION

Executive Directors		**Designation**
Manideep Katepalli	-	Chairman & Managing Director
Bhanu Prakash Dharmavarapu	-	Wholetime Director
Hiten Pal Saklani	-	Chief Executive officer (CEO)

Non-Executive & Independent Directors	**Non-Executive Director**
Rajesh Pamarti Jolita Manadhata Jignesh purshottam bellani	Varun Jain Taj Unnissa Begum
Company Secretary and Compliance Officer (KMP)	**Chief Financial Officer (KMP)**
Rakshita Agarwal	Sivaji Dusari
Statutory Auditors	**Internal Auditors**
M/s NG RAO and Associates, Chartered Accountants H No 6-3-1186/A/6 (New-325), 2nd Floor Chinna Balreddy Building Adjecent to ITC Kakatiya Begumpet, Hyderabad-500016.	M/s. Kommula & Co, Chartered Accountants. Flat No. S206,SVSS Nivas,Czech Colony, Street No.01,Sanathnagar, Hyderabad, Telangana - 500018
Bankers	**Registrar & Share Transfer Agents**
SBI Bank Limited	M/s. Bigshare Services Private Limited 306, Right Wing, Amrutha Ville Opp. Yashoda Hospital, Somajiguda, Raj bhavan Road, Hyderabad - 500 082.
Registered Office	**Corporate Office**
H.No. 1-90/7/B/38, Flat No. 201, 2nd Floor, Lakshmi Sai Damam, Road No. 5, Patrika Nagar, Madhapur, Hyderabad, Shaikpet, Telangana, India, 500081. Email: cs@bikewo.in	H.No. 1-90/7/B/38, Flat No. 201, 2nd Floor, Lakshmi Sai Damam, Road No. 5, Patrika Nagar, Madhapur, Hyderabad, Shaikpet, Telangana, India, 500081. Email: cs@bikewo.in
Website & email Id for Investors Website: www.bikewo.in email Id : accounts@bikewo.in	10th Annual General Meeting Day, Date & Time: Tuesday, 29th September, 2026, 03.30 P.M
Secretarial Auditors M/s. P.S Rao & Associates, Company Secretaries Flat No: 10, 4th Floor # 6-3-347/22/2, Dwarkapuri Colony, Punjagutta, Hyderabad -500 082	**Cut-off Date** Date: 22nd September, 2026 [Tuesday] **E Voting Schedule** Saturday, September 26, 2026 (9.00 A.M. to Monday, September 28, 2026 5.00 P.M.)

NOTICE

Notice is hereby given that the 10th (Tenth) Annual General Meeting of the members of **Bikewo Green Tech Limited** will be held on Tuesday, 29th day of September, 2026 at 03.30 P.M. IST through Video Conferencing ("VC")/ Other Audio - Visual Means ("OAVM") to transact the following items of business:

ORDINARY BUSINESS:

Item 1: Adoption of Financial Statements:

To receive consider and adopt:

The Audited Financial Statements of the Company for the Financial Year 2025-26 together with the Reports of the Board of Directors and Auditors thereon.

Item 2: Re-appointment of Director

To Appoint a Director in place of Ms. Taj Unnissa Begum (DIN: 10390234), who retires by rotation and being eligible offers herself for re-appointment.

SPECIAL BUSINESS:

Item 3: Re-appointment of Mr. Manideep Katepalli (DIN:07840019) to the office of Chairman & Managing Director

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), and in terms of Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and all other applicable provisions, the reappointment of Mr. Manideep Katepalli (DIN: 07840019) to the office of Managing Director of the Company for a period of 3 years effective November 20, 2026, at consolidated remuneration not exceeding Rs. 6,00,000/- (Rupees Six Lakhs Only) per annum, inclusive of any remuneration directly or otherwise or by the way of salary and allowances, performance based rewards/incentives, on terms and conditions (including remuneration payable in the event of loss or inadequacy of profits in an financial year during the tenure of his appointment) , with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said reappointment and / or remuneration as it may deem fit, be and is hereby approved.

"RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this resolution."

Item 4: To consider the appointment of Mrs. Jolita Manadhata (DIN: 11391576) as an Independent Director of the Company.

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended from time to time, the consent of the members of the Company be and is hereby accorded for appointment of Mrs. Jolita Manadhata (DIN: 11391576), as an Independent Director of the Company for a period of 5 years i.e., from January 06, 2026 to January 05, 2031 and she shall not be liable to retire by rotation, who has submitted a declaration that she meets the criteria of independence as provided in Section 149 of the Act."

"RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this resolution."

By the Order of the Board
For BIKEWO GREEN TECH LIMITED

Sd/-
Manideep Katepalli
Chairman & Managing Director
DIN: 07840019
Address: H.No. 1-90/7/B/38, Flat No. 201, 2nd Floor, Lakshmi Sai Damam, Road No. 5, Patrika Nagar, Madhapur, Hyderabad, Shaikpet, Telangana, India, 500081.

Place: Hyderabad
Date: 03.09.2026

NOTES:

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more proxy (ies) to attend and vote on poll, instead of himself/herself. A proxy need not be a member of the company. The instrument appointing the proxy should be duly completed and deposited at the registered office of the company not less than 48 hours before the commencement of the annual general meeting.

   A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.

3. Corporate Members intending to send their authorized representative to attend the Meeting are requested to send to the company a certified copy of the Board Resolution authorizing the representative to attend and vote on their behalf at the Meeting.

4. In case of joint holders attending the Meeting, only such joint holders who are higher in the order of names will been titled to vote.

5. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days during business hours up to the date of the Annual General Meeting.

6. Members holding shares in Physical form are requested to advise any change of address immediately to the Company/Registrar and Share Transfer Agent.

7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number(PAN) and bank details of the members of the Company by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom theyare maintaining their Demat accounts. Members holding shares in physical form may submit their PAN and bank details to the Company/ Big share Services Private Limited

8. Members who are holding Physical Shares in identical order of names in more than one folio are requested to send to the Company or to the Company's Share Transfer agent, the details of such folios together with the Share Certificates for consolidating their holding into single folio. The Share Certificates will be returned to the members after making requisite changes thereon.

9. Members are requested to mandatorily quote their Registered Folio No. or Demat Account No. and Depository Participant Identification Number (DP ID No.) on all correspondence with the company. Securities and Exchange Board of India [SEBI] has mandated that securities of Listed Companies can be transferred only in dematerialized form with effect from April 1, 2019. Accordingly, the Company / the RTA has stopped accepting any fresh lodgement of transfer of shares in physical form. Members holding shares in physical format advised to avail the facility of dematerialization.

10. Members are advised to update their email IDs with Company's RTA and/or concerned Depository participants as soon as possible. To support 'Green Initiative', members who have not registered their email addresses are requested to register the same with the Company's Registrar and Share Transfer Agent/their Depository Participants in respect of shares held in physical/electronic mode, respectively.

11. As per Secretarial Standards 2 (SS-2), complete particulars of the venue of the Meeting (routemap) is attached herewith to the Notice.

12. The register of Directors and Key Managerial Personnel maintained under Section 170 of the Companies Act, 2013 and Register of Contracts and arrangements in which Directors are interested, maintained under Section 189 of the Act, will be available for inspection by the members during the AGM.

13. Explanatory Statement in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached to this Notice.

14. Remote E-Voting:
The items of business as set out in the Notice may be transacted through electronic voting system. Therefore, the Company is providing facility for voting by electronic means. Pursuant to Section 108 of the Companies Act 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and in force as on date and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer remote e-voting facility, as an alternate, to its members in respect of the business to be transacted at the AGM. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Tuesday, September 22, 2026 (Cutoff Date) are entitled to vote on the resolutions set forth in this Notice. Eligible members who have acquired shares after the dispatch of the Annual Report may approach the Company for required assistance in connection with generation of the User ID / Password in order to exercise their right to vote by electronic means. The remote e-voting period will commence at 9.00 A.M. on Saturday, September 26, 2026 and will end at 5.00 P.M. on Monday, September 28, 2026. The members will not be able to cast their votes electronically beyond the date and time mentioned above.

The Company has appointed Mr. Jinesh Kumar Sankhala, Practicing Company Secretary (M. No.21697 and C.P No. 18365) to act as the Scrutinizer to conduct and scrutinize the voting process in a fair and transparent manner. The cut-off date has been fixed as Tuesday, September 22, 2026. The Members desiring to vote through electronic mode may refer to the detailed procedure on remote e-voting given hereunder:

INTRUCTIONS TO SHAREHOLDERS FOR E-VOTING ARE AS UNDER:

i. The voting period begins on 9.00 A.M. on Saturday, September 26, 2026 and will end at 5.00 P.M. on Monday, September 28, 2026 During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Tuesday, September 22, 2026 may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.

ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

iii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020,** under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential,**

through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

IV. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

1. Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of **BIGSHARE** the e-Voting service provider and you will be re-directed to **i-Vote** website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. **BIGSHARE**, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on **BIGSHARE** and you will be re-directed to **i-Vote** website for casting your vote during the remote e-voting period.
Individual Shareholders holding securities in demat mode with **NSDL**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name **BIGSHARE** and you will be re-directed to **i-Vote** website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

	2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name **BIGSHARE** and you will be redirected to **i-Vote** website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page with all e-Voting Service Providers. Click on **BIGSHARE** and you will be re-directed to **i-vote (E-voting website)** for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Logintype	Help desk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free No. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022- 48867000.

2. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- You are requested to launch the URL on internet browser: https://ivote.bigshareonline.com
- Click on **"LOGIN"** button under the **'INVESTOR LOGIN'** section to Login on E-Voting Platform.
- Please enter you **'USER ID'** (User id description is given below) and **'PASSWORD'** which is shared separately on you register email id.
    - o Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
    - o Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
    - o Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

Note If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

    NOTE: *If Shareholders are holding shares in demat form and have registered on to e-Voting system of https://ivote.bigshareonline.com and/or voted on an earlier event of any company then they can use their existing user id and password to login.*

- If you have forgotten the password: Click on **'LOGIN'** under **'INVESTOR LOGIN'** tab and then Click on 'Forgot your password?
- Enter **"User ID"** and **"Registered email ID"** Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on **'Reset'**.

    (In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

<u>Voting method for shareholders on i-Vote E-voting portal:</u>

- After successful login, **Bigshare E-voting system** page will appear.
- Click on **"VIEW EVENT DETAILS (CURRENT)"** under **'EVENTS'** option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on **"VOTE NOW"** option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option "IN FAVOUR", **"NOT IN FAVOUR"** or **"ABSTAIN"** and click on **"SUBMIT VOTE"**. A confirmation box will be displayed. Click **"OK"** to confirm, else **"CANCEL"** to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can **"CHANGE PASSWORD"** or **"VIEW/UPDATE PROFILE"** under **"PROFILE"** option on investor portal.

3. Custodian registration process for i-Vote E-Voting Website:

- You are requested to launch the URL on internet browser: https://ivote.bigshareonline.com
- Click on **"REGISTER"** under **"CUSTODIAN LOGIN"**, to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with "User id and password will be sent via email on your registered email id".

  NOTE: *If Custodian have registered on to e-Voting system of https://ivote.bigshareonline.com and/ or voted on an earlier event of any company then they can use their existing user id and password to login.*
- If you have forgotten the password: Click on **'LOGIN'** under **'CUSTODIAN LOGIN'** tab and further Click on 'Forgot your password?
- Enter **"User ID"** and **"Registered email ID"** Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on **'RESET.**

  (In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

  <u>Voting method for Custodian on i-Vote E-voting portal:</u>
- After successful login, Bigshare E-voting system page will appear.

Investor Mapping:

- First you need to map the investor with your user ID under **"DOCUMENTS"** option on custodian portal.
  - Click on **"DOCUMENT TYPE"** dropdown option and select document type power of attorney (POA).
  - Click on upload document **"CHOOSE FILE"** and upload power of attorney (POA) or board resolution for respective investor and click on **"UPLOAD"**.

    Note: *The power of attorney (POA) or board resolution has to be named as the "InvestorID.pdf" (Mention Demat account number as Investor ID.)*
  - Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

- To cast your vote select **"VOTE FILE UPLOAD"** option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on **"UPLOAD"**. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can **"CHANGE PASSWORD"** or **"VIEW/UPDATE PROFILE"** under **"PROFILE"** option on custodian portal.

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at https://ivote.bigshareonline.com, under download section or you can email us to ivote@bigshareonline.com or call us at: 022-62638338

4. **Procedure for joining the AGM/EGM through VC/ OAVM:**

   For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

   - The Members may attend the AGM through VC/ OAVM at https://ivote.bigshareonline.com under Investor login by using the e-voting credentials (i.e., User ID and Password).
   - After successful login, **Bigshare E-voting system** page will appear.
   - Click on **"VIEW EVENT DETAILS (CURRENT)"** under **'EVENTS'** option on investor portal.
   - Select event for which you are desire to attend the AGM/EGM under the dropdown option.
   - For joining virtual meeting, you need to click on **"VOTE NOW"** "VC/OAVM" link placed beside of **"VIDEO CONFERENCE LINK"** option.
   - Members attending the AGM/EGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

   The instructions for Members for e-voting on the day of the AGM/EGM are as under:-

   - The Members can join the AGM/EGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM/EGM is same as the instructions mentioned above for remote e-voting.
   - Only those members/shareholders, who will be present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM/EGM.
   - Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the AGM/EGM.

   Helpdesk for queries regarding virtual meeting:

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions ('FAQs') available at https://ivote.bigshareonline.com, under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22, 022-62638338

By the Order of the Board
For **BIKEWO GREEN TECH LIMITED**

Sd/-
Manideep Katepalli
Chairman & Managing Director
DIN: 07840019
Address: H.No. 1-90/7/B/38, Flat No. 201, 2nd Floor,
Lakshmi Sai Damam, Road No. 5, Patrika Nagar,
Madhapur, Hyderabad, Shaikpet, Telangana, India, 500081.

Place: Hyderabad
Date: 03.09.2026

EXPLANTORY STATEMENT

(Pursuant to section 102 of the Companies act, 2013)
&
(In terms of Regulation 36(5) of SEBI Listing Regulations)

Item No 2:

To appoint a director in place of Ms. Taj Unnissa Begum (DIN: 10390234), who retires by rotation and being eligible offers himself for re-appointment as a director of the company.

Annexure to the Notice Details of Directors seeking appointment/re-appointment at the ensuing Annual General Meeting on Tuesday, 29th September, 2026. [Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India]	
Name of the Director	Ms. Taj Unnissa Begum
DIN	10390234
Date of first appointment	20/11/2023
Date of birth/age	29/11/2000, 25 years
Nature of Appointment	Non-Executive Independent Director
Expertise in specific functional areas	She has an experience of more than two years in administration and consultancy. She has been associated with our Company since November 20, 2023.
Educational qualification	Bachelor's degree in commerce and a master's degree in business administration.
Chairman/member of the committees of Board of Directors of company	NIL
List of Directorships Committee Chairmanship, Membership held in other companies as on date	NIL
Details of Remuneration sought to be paid and the remuneration last drawn by such person	NIL
Shareholding in the Company as on 31.03.2025	NIL
Relationship between Directors inter-se/ Manager and KMPs	No relationship between the Board of Directors.
Number of Meetings of the Board attended during the year	6 out of 6

Item No.3 : -

Pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, read with Schedule V of the Companies Act, 2013 and the Rules made there under, consent of the members of the Company be and is hereby accorded for the appointment of Mr. Katepalli Manideep (DIN: 07840019), as Managing Director for a period of 3 (Three) years, with effect from 20th day of November, 2026.

In terms of the provisions of Rule 7 (2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company, being inadequate profit making Company, it shall obtain approval of the members by passing special resolution, if the remuneration paid to its Whole Time Director/ Executive Director exceeds the limits specified under Section 196, 197 read with Schedule V and applicable rules of the Companies Act, 2013.

The remuneration payable to the abovementioned Director is given below:

Remuneration:

i) Basic Salary:
Current Basic Salary of Rs. 50,000/- (Rupees Fifty Thousand) per month.

ii) Benefits, Allowances and Perquisites: Nil
THE FOLLOWING ADDITIONAL DETAILED INFORMATION AS PER SECTION – II OF SCHEDULE V IS AS FOLLOWS:

<table>
<tr><td colspan="3">I. General Information:</td></tr>
<tr><td>a)</td><td>Nature of industry</td><td>Automobile Industry (Service Sector)</td></tr>
<tr><td>b)</td><td>Date or expected date of commencement of commercial production.</td><td>Business commenced in the year 2016, since the Company is into service sector, hence there is no date of commercial production</td></tr>
<tr><td>c)</td><td>In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.</td><td>Not Applicable</td></tr>
<tr><td>d)</td><td>Financial performance based on given indicators.</td><td>(Rs. In lakhs)
<table>
<tr><th>Particulars</th><th>2025-26</th><th>2024-25</th><th>2023-24</th></tr>
<tr><td>Revenue</td><td>5,450.05</td><td>2363.17</td><td>2514.21</td></tr>
<tr><td>Profit before Tax</td><td>453.35</td><td>88.02</td><td>232.90</td></tr>
<tr><td>Provision for Taxation</td><td>122.14</td><td>22.24</td><td>65.69</td></tr>
<tr><td>Profit/(Loss) after tax</td><td>331.21</td><td>65.78</td><td>167.21</td></tr>
</table></td></tr>
<tr><td>e)</td><td>Foreign investments or collaborators, if any</td><td>Not Applicable</td></tr>
<tr><td colspan="3">II. Information about the appointee:</td></tr>
<tr><td>a)</td><td>Background details</td><td>Mr. Manideep Katepalli, aged about 34 years. He is having experience in trading in automobile sector for the last 7 years and an experienced co-founder with a demonstrated history of working in pre-owned cars industry.</td></tr>
<tr><td>b)</td><td>Past Remuneration</td><td>Remuneration of ₹ 6,00,000 per annum, effective from 20th November 2023 and continuing to date.</td></tr>
<tr><td>c)</td><td>Recognition or awards</td><td rowspan="2">He is having experience in trading in automobile sector for the last 10 years and an experienced co-founder with a demonstrated history of working in pre-owned cars industry. Having skills in Business Planning, Strategizing and Sales & Marketing.</td></tr>
<tr><td>d)</td><td>Job profile and his suitability</td></tr>
<tr><td>e)</td><td>Remuneration proposed</td><td>As mentioned in the resolution.</td></tr>
</table>

f)	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	In the past few years, the remuneration of Senior Executives in the industry in general has gone up manifold. The remuneration proposed to be paid to the Managing Director is purely based on merit. Further, the Board, perused the remuneration of managerial person in other companies comparable with the size of the Company, industry benchmarks in general, profile and responsibilities of Mr. Manideep Katepalli before approving the remuneration as proposed hereinabove.
g)	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Not Applicable
III. Other information:		
a)	Reasons of loss or inadequate profits	Since the Company has started its operations during the year 2016, Company has completed 10 years of its operations; the profits of the Company are increasing gradually. The profits of the Company are inadequate, though the profits have increased from the previous financial year.
b)	Steps taken or proposed to be taken for improvement	The Company has initiated certain steps to improve the margins of the Company by expanding its dealerships in all major cities in India.
c)	Expected increase in productivity and profits in measurable terms	Barring unforeseen circumstances, the Company hopes to increase the revenue and profits by improving margins in current year
IV. Disclosures:		
1. The remuneration package of to the managerial persons are given in the resolutions.		

Information in respect of Director seeking appointment as required under SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with Secretarial Standards on General Meetings issued by ICSI.

Detailed Profile of Mr. Manideep Katepalli

Name of the Director	Mr. Manideep Katepalli
Date of Appointment including terms and conditions of appointment	He was appointed as a Managing Director of the Company in the Extra-Ordinary General Meeting of the Company held on 20.11.2023. There are no specific terms and conditions of appointment.
Date of first appointment on the Board	20.11.2023
Date of Birth	15.06.1992 (Age: 34 years)
Expertise in Specific Functional areas and Experience	He attended the Jawaharlal Nehru Technological University, Hyderabad to pursue bachelor’s degree in technology in computer science & engineering. In the past, he was associated with Brand Reach Private Limited in the capacity of manager-operations. He has an experience of more than seven years in the automobile industry. Presently, he heads the sales and marketing division of our Company and is also responsible for branding and advertisement of our products and dealerships. He has been associated with our Company since incorporation in the capacity of Promoter and since November 20, 2023 in the capacity of Managing Director.

Educational Qualification	Bachelor's Degree In Technology In Computer Science & Engineering
Directorships in other Companies (Other than Bikewo Green Tech Limited)	Nil
Membership / Chairmanship of committees of Other Boards (other than Bikewo Green Tech Limited)	Nil
Remuneration (including sitting fees, if any) last drawn (FY 2025-26)	6,00,000/- p.a. (Six Lakhs Only)
Remuneration Proposed to be paid	As mentioned in the resolution read with explanatory statement
Shareholding in the Company	4,14,750
Relationship between Directors inter-se/ Manager and KMPs	No relationship between the Board of Directors inter-se/Manager and KMP's.
Number of Meetings of the Board attended during the year	6 of 6

Item No.4: -

The Board of Directors of the Company at its Meeting held on January 6, 2026, pursuant to the recommendation of the Nomination and Remuneration Committee ("NRC"), has approved the appointment of Mrs. Jolita Manadhata (DIN: 11391576) as an Additional Director (Non-Executive Independent) of the Company with effect from January 6, 2026 to hold office up to the date of the next Annual General Meeting of the Company pursuant to section 161 of the Companies Act, 2013 ("the Act") and subject to approval of the Members at the said Annual General Meeting, to hold office as an Independent Director, not liable to retire by rotation, for a term of 5 (five) consecutive years commencing from January 6, 2026.

Brief Profile of Mrs. Jolita Manadhata :

Mrs. Jolita Manadhata, a graduate in Arts, possesses over two decades of distinguished experience in Management, Supervision, and Human Resource functions. She brings extensive expertise in organisational management, employee relations, administrative operations, and human resource management, contributing valuable leadership and managerial capabilities.

Keeping in view of Mrs. Jolita Manadhata vast expertise and knowledge, it is proposed by the Management of the Company that Mrs. Jolita Manadhata be appointed as an Independent Director of the Company.

She does not hold any equity shares in the Company and is not debarred from holding the office of the Independent Director by virtue of any Order of SEBI or any other Authority.

Except Mrs. Jolita Manadhata, none of the Directors on the Board or Manager or the Key Managerial Personnel of the Company or their relatives are in anyway concerned or interested financially or otherwise in the above Resolution set out at Item No.3 of the Notice.

The Resolution set out at Item No.4 of the notice is put forth for consideration by the members as a Special Resolution pursuant to Section 149 read with Schedule IV of the Companies Act, 2013 for the appointment of Mrs. Jolita Manadhata as an Independent Director of the Company.

Appointment of Mrs. Jolita Manadhata (DIN:11391576) as Additional Director (Non-Executive Independent Category Independent Director) of the Company of the Company.

S. No.	Particulars	Description
1	Name of the Director	
	Mrs. Jolita Manadhata (DIN:11391576)	
2	Reason for change viz. appointment, re-appointment, ~~resignation, removal, death or otherwise~~	The Board of Directors at its meeting held on January 06, 2026 approved the appointment of Mrs. Jolita Manadhata (DIN:11391576) as an Additional Director (Non-Executive Independent Category).
3	Date of Appointment /re-appointment/ ~~Cessation (as applicable) & term of appointment/ re-appointment;~~	Appointed for a period of 5 years i.e., from January 06, 2026 to January 05, 2031. This appointment is subject to the approval of Members.
4	Brief Profile	Mrs. Jolita Manadhata, a graduate in Arts, possesses more than two decades of distinguished expertise in Management, Supervision, and Human Resource functions.
5	Disclosure of relationships between directors	None of the Directors of the Company are related to Mrs. Jolita Manadhata.
6	Number of Shares Held	NIL
7	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018- 19.	Mrs. Jolita Manadhata is not debarred from holding the office of Director by virtue of any Securities and Exchange Board of India (SEBI) order or any other such authority.

By the Order of the Board
For **BIKEWO GREEN TECH LIMITED**

Sd/-
Manideep Katepalli
Chairman & Managing Director
DIN: 07840019
Address: H.No. 1-90/7/B/38, Flat No. 201, 2nd Floor, Lakshmi Sai Damam, Road No. 5, Patrika Nagar, Madhapur, Hyderabad, Shaikpet, Telangana, India, 500081.

Place: Hyderabad
Date: 03.09.2026


BikeWo
People.
Movement.
Possibilities.
Cleaner
Mobility
Brighter
Tomorrow
BikeWo
Ride
Clean
Move
Forward

DIRECTORS' REPORT

Dear Members,

Your Directors take pleasure in presenting the 10th Annual Report on the business and operations of the company together with the audited Financial Statements along with the report of Auditors for the financial year ended March 31, 2026.

FINANCIAL PERFORMANCE

The Financial Results and performance of your Company for the year ended 31st March, 2026 are summarized below; (Rs. In Lacs)

Particulars	Current Year 2025-26	Previous Year 2024-25
Turnover	5,448.99	2351.96
Other Income	1.06	11.21
Total Income	**5,450.05**	**2363.17**
Profit Before Tax	**453.35**	**88.02**
Less: Provision for Tax		
- Current	86.21	20.30
Earlier year taxes	13.61	6.76
- Deferred	22.32	(4.82)
Profit After Tax	**331.21**	**65.78**
Earnings Per Share (EPS – Amt in Rs.)	**2.54**	**0.59**

PERFORMANCE SUMMARY AND STATE OF AFFAIRS:

For the Financial year 2025-26, your company recorded a turnover of Rs. 5,448.99 Lakhs and earned a net profit of Rs. 331.21 Lakhs as compared to the previous year's 2024-25 turnover of Rs. 2351.96 Lakhs and net profit of Rs. 65.78 Lakhs. As a result, the Earning per share(EPS) for the FY 2025-26, stood at Rs. 2.54 per share as compared to the previous year's EPS of Rs.0.59 per share.

TRANSFER TO RESERVES:

We do not propose any amount to be transferred to the Reserves for the current Financial Year.

MATERIAL CHANGES AND COMMITMENTS:

Except as discussed elsewhere in this Report, there have been no material changes and commitments affecting the financial position of the company between the end of the financial year and the date of this report.

LISTING INFORMATION:

The Equity Shares in the Company are listed with NSE EMERGE Platform and in dematerialized form. The ISIN No. of the Company is INE0SQH01013.

NATURE OF BUSINESS:

In addition to its existing business activities, the Company has expanded operations by venturing into last-mile logistics and associated mobility services.

DIVIDEND:

Your Board of Directors have decided to adopt a cautious approach and preserve the reserves within the company. In this backdrop, the Board of Directors felt it prudent not to recommend any dividend for the financial year ended 31st March, 2026.

CAPITAL STRUCTURE:

The capital structure of the Company as on March 31, 2026 stands as mentioned below:

Sl. No.	Particulars	As on 31st March, 2026 (Amt. in Rs.)
1	Authorised Capital 1,40,00,000 Equity Shares of Rs.10 each	14,00,00,000
2	Issued, Subscribed & Paid up Capital 1,30,43,250 Equity Shares of Rs.10 each	13,04,32,500

There is no change in share capital:

- The company has not bought back any of its securities.
- The Company has not issued any Sweat Equity Shares.
- No Bonus shares were issued during the year.
- Company has not issued any Preference shares/Debentures.
- Has not provided any Stock Option Scheme

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The Board of Directors is duly constituted and has an optimum combination of both executive and non-executive directors.

Executive Directors:

DIN	Name	Designation
07840019	Mr. Manideep Katepalli	Chairman & Managing Director
10863073	Mr. Bhanu Prakash Dharmavarapu	Whole Time Director

Other Directors:

DIN	Name	Designation
10155271	Mr. Rajesh Pamarti	Non-Executive Independent Director
11391576	Mrs. Jolita Manadhata	Non-Executive Independent Director
07990649	Mr. Jignesh Purshottam Bellani	Non-Executive Independent Director
10390234	Ms. Taj Unnissa Begum	Non-Executive Non Independent Director
00823079	Mr. Varun Jain	Non-Executive Non Independent Director

Key Managerial Personnel (other than mentioned above):

Name	Designation
Mr. Sivaji Dusari	Chief Financial Officer
Ms. Rakshita Agarwal	Company Secretary and Compliance Officer
Mr. Hiten Pal Saklani	Chief Executive Officer (w.e.f 07.07.2026)

Pursuant to the provisions of Section 152 of the Companies Act, 2013, Ms. Taj Unnissa Begum (DIN: 10390234), Non-Executive Non-Independent Director retires by rotation in the ensuing AGM and being eligible offers himself for reappointment.

Mrs. Archana Devi Raj was resigned to the office of Independent Director on 6th Day of January, 2026.

Further, Mrs. Jolita Manadhata was appointed as the Independent Director of the company as on 6th Day of January, 2026.

DECLARATION BY INDEPENDENT DIRECTORS:

In the opinion of the Board, all the Independent Directors of your Company possess integrity, experience, expertise, and the requisite proficiency required under all applicable laws and the policies of your Company.

All the Independent Directors have given declarations stating that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 along with Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations. There has been no change in the circumstances affecting their status as independent directors of your Company.

In terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended, all the Independent Directors of your Company have got their names included in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs.

Independent Directors of your company have duly met during the year (on 06.01.2026) to discuss the performance of the Non-Independent Directors and the board as whole. both the independent Directors were present during the meeting.

CODE OF CONDUCT OF INDEPENDENT DIRECTORS:

Independent Directors are the persons who are not related with the company in any manner. A code of conduct is required for them for their unbiased comments regarding the working of the company. They will follow the code while imparting in any activity of the company. The policy deals with the code of conduct of the Independent Directors, their duties and responsibilities towards the company, is available at the website https://www.bikewo.in

COMPOSITION OF BOARD COMMITTEES:

We have in place all the Committees of the Board which are required to be constituted under the Companies Act, 2013, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compositions of committees of the Board are hereunder:

Audit Committee

Mr. Rajesh Pamarti	Chairman
Mrs. Jolita Manadhata	Member
Mr. Jignesh Purshottam Bellani	Member

Nomination and Remuneration Committee

Mr. Rajesh Pamarti	Chairman
Mrs. Jolita Manadhata	Member
Mr. Jignesh Purshottam Bellani	Member

Stakeholders' Relationship Committee

Mr. Rajesh Pamarti	Chairman
Mrs. Jolita Manadhata	Member
Mr. Jignesh Purshottam Bellani	Member

BOARD EVALUATION:

As required by the Companies Act, 2013, and the Listing Regulations, an annual performance evaluation of the Board is conducted to enhance the effectiveness of the Board and its Committees. This year, the internal Board Evaluation cycle was completed, encompassing the assessment of the Board as a whole, its committees, and peer evaluation of directors. The Chairman of the Nomination and Remuneration Committee led this process. The evaluation focused on various aspects of Board and Committee functioning, such as composition, experience, competencies, special duties, obligations, and governance issues.

The evaluation concluded that the Board is functioning cohesively and is well-engaged with diverse perspectives. Additionally, a performance evaluation was conducted for Mr. Manideep Katepalli, who is retiring by rotation and has offered himself for reappointment.

Further, the performance of the Independent Directors was evaluated by the entire Board of Directors and all the Independent Directors fulfill the independence criteria and are independent of the management as set out in the provisions of the Companies Act, 2013 read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In a separate meeting of Independent Directors, performance of Non-Independent Directors, the Board as a whole and the Chairman of your Company was evaluated, taking into account the views of the Executive Directors and Non-Executive Director who also reviewed the performance of the Secretarial Department. The Nomination and Remuneration Committee reviewed the performance of individual directors on the basis of criteria such as the contribution of the individual director to the Board and Committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

POLICY ON DIRECTORS' APPOINTMENT, REMUNERATION, ETC.,

The Policy for selection of Directors including qualifications, positive attributes and independence of a director evaluation mechanism has been revised and adopted by the Board.

The following policies, are placed on the website of the company i.e www.bikewo.in

a) Policy for selection of Directors including qualifications, positive attributes and independence of a director evaluation mechanism.

b) Remuneration Policy for Directors, Key managerial Personnel and other employees. Further, it is confirmed that the Company has not paid any remuneration to its Non-Executive Directors, apart from the Sitting Fee for each Meeting of the Board / Committee attended by them.

Further, the Board, on the recommendation of the Nomination and Remuneration Committee, shall review and approve the remuneration payable to the Non -Executive Directors of the Company within the overall limits approved by the shareholders, if any.

MEETINGS OF THE BOARD OF DIRECTORS:

The meetings of the Board are scheduled at regular intervals to discuss the business performance, policies, strategies and other matters and undertake statutory matters in terms of Companies Act and SEBI Listing Regulations.

The Board has duly met 6 times during the Financial Year 2025-26

25.04.2025	29.05.2025	22.08.2025
11.11.2025	06.01.2026	27.03.2026

The intervening gap between any two consecutive Board Meetings was within the period prescribed under the provisions of the Companies Act, 2013.

INTERNAL FINANCIAL CONTROL SYSTEMS:

The company has a comprehensive presence across India, with branch offices, warehouses, and hubs situated in various cities and towns. To manage this expansive network effectively, we have implemented robust policies and procedures designed to ensure stringent internal financial controls throughout the organization. These controls facilitate the orderly and efficient conduct of business by enforcing compliance with company policies, safeguarding assets, preventing and detecting fraud, providing error reporting mechanisms, ensuring the accuracy and completeness of accounting records, and supporting timely and reliable financial disclosures.

Internal Financial Controls are a key component of our Risk Management Process, specifically addressing financial and financial reporting risks. These controls are thoroughly documented, digitized, and integrated into our business processes. We assess their effectiveness through regular management reviews, control self-assessments, ongoing monitoring by functional experts, and testing by our Internal Auditor during audits. We are confident that these systems offer reasonable assurance that our Internal Financial Controls align with the needs and requirements of our organization.

AUDITORS:

Statutory Auditors & Their Report:

At the 08th Annual General Meeting held on 31st day of August, 2024, the Members approved the re-appointment of M/s. N G Rao & Associates, Chartered Accountants, Hyderabad (FRN: 009399S) as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that AGM till the conclusion of the 13th AGM to be held in the year 2029.

Further the observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further comment.

There are no qualifications or adverse remarks in the Auditor’s Report.

Internal Auditors:

The Board of Directors, based on the recommendations of the Audit Committee, has appointed M/s. Kommula & Co, Chartered Accountants, Hyderabad, as the Internal Auditors of the Company, who is submitting its report on quarterly basis.

Secretarial Auditors:

Pursuant to the provisions of Section 204 of the Act, read with the Rules made thereunder, and Regulation 24A of the Listing Regulations, the Company has appointed M/s P S Rao & Associates Company Secretary in Practice, to undertake the Secretarial Audit of the Company for the FY 2025-26.

SEBI vide notification dated 12th December, 2024, amongst other, amended Regulation 24A of the Listing Regulations. The said amended Regulation 24A stipulates that listed companies and its material unlisted subsidiaries incorporated in India shall undertake secretarial audit by a secretarial auditor who shall be a peer reviewed company secretary.

Further, as per Regulation 24A, the appointment/ re-appointment of an individual as a secretarial auditor cannot be for more than one term of five consecutive years and in case the secretarial auditor is a secretarial audit firm, it cannot be for more than two terms of five consecutive years and such an appointment/ reappointment shall be approved by the members of the company at its AGM.

The Board of Directors of the Company, on the recommendation of the Audit Committee at its meeting held on 5th day of September, 2025, appointed M/s. P.S. Rao and Associates, Company Secretaries (Peer Review No. 6678/2025 as the Secretarial Auditor of the Company, for a period of five consecutive financial years commencing from FY 2025-26 to the FY 2029-30, and Members of the Company at the AGM held on 27th September 2025 have approved the same.

*The copy of Secretarial Audit Report is attached herewith and marked as **Annexure – I***

COST RECORDS:

We confirm that the maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 and hence accounts and records related thereto are not required to be made or maintained.

SECRETARIAL STANDARDS:

We confirm that applicable secretarial standards i.e., SS-1 and SS-2 relating to 'Meeting of the Board of Directors' and 'General Meetings' respectively, have been duly complied by the Company.

CONTRACTS OR AGREEMENTS WITH RELATED PARTIES:

There are no materially significant related party transactions made by the Company with the Promoters, Directors, Key Managerial Personnel or any related party which may have a potential conflict with the interest of the Company at large.

Pursuant to the Company's Policy, the Related Party Transactions, if any are placed before the Audit Committee and the Board for its respective approval.

The details of related party transactions which were entered into during the previous year's/ current Financial Year are provided at Note No. 31 forming part of the Notes to Financial Statements.

During the FY 2025-26, no contracts / agreements /transactions, falling with in the purview of Section 188 of the Companies Act, 2013 have been entered into by the Company with its related party(ies), whether on arm's length basis or not. Hence the question of reporting materially significant related party transactions, conflict of interest etc., does not arise.

INSURANCE:

All properties and insurable interests of the Company have been fully insured.

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

No corporate insolvency resolution processes were initiated against the Company under the Insolvency and Bankruptcy Code, 2016, during the year under review.

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

Not applicable (As there were no instances of one-time settlement with the Banks or financial institutions during the year under review).

ANNUAL RETURN:

In accordance with Section 134 (3) (a) of the Companies Act, 2013, a copy of Annual Return inthe prescribed format i.e. Form MGT -7 along with attachments is placed on the website of the Company Link ie. www.bikewo.in

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

Your Company has formalized the process and institutionalized 'Whistle Blower Policy' within the Company. In terms of the provisions of Section 177 of the Companies Act, 2013 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, whereby employees and other stakeholders can report matters such as generic grievances, corruption, misconduct, illegality and wastage/misappropriation of assets and other resources, to the Company.

The policy safeguards the whistle blowers to report concerns or grievances and also provides direct access to the Chairman of the Audit Committee.

The details of the vigil mechanism are provided in the **Annexure – IV** to this Report.

DEPOSITS:

Your Company has neither accepted nor repaid any deposits during the FY ended 31st March, 2026. Further, there were no outstanding deposits as at the beginning of the FY or at any time during the FY 2024. Hence, there are no details to be provided pursuant to Rule 8 (5) (v) & (vi) of Companies (Accounts) Rules, 2014.

RISK MANAGEMENT:

We have a Risk Management Department in place whose primary role is to identify potential risks, develop compatible Risk Management Systems and framework or modify the existing ones to make the same adaptable and to mitigate the risk appropriately.

We have been following the principle of risk minimization vis a vis our business needs and the industry norms.

The Department has been entrusted with the responsibility to assist the Board in (a) overseeing and approving the Company's enterprise-wide risk management framework and (b) overseeing that all the risks that the organization faces such as financial, liquidity, security, property, IT, legal, regulatory, reputational and other risks have been identified and assessed and ensuring that there is an adequate risk management mechanism in place capable of addressing those risks. Further, it is entrusted with the additional task of evaluating pandemic related risks on real time basis keeping in view the impact thereof and the means of redressal.

SUBSIDIARIES / JOINT VENTURES / ASSOCIATE COMPANIES:

The Company does not have any Subsidiary or Joint Venture Company as at the close of the financial year under review or as on the date of this Report. However, the Company has an Associate entity, namely Mear Logistics LLP.

Further, in accordance with the provisions of Section 136 of the Companies Act, 2013, the relevant documents and financial statements, as applicable, are available for inspection by the members in accordance with the provisions of the Act.

The Policy on Material Subsidiaries, as approved and reviewed by the Board of Directors in accordance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is available on the website of the Company and may be accessed at www.bikewo.in.

TRANSFER OF UNCLAIMED SHARES TO INVESTOR EDUCATION AND PROTECTION FUND:

Not Applicable

MANAGEMENT DISCUSSION AND ANALYSIS:

In accordance with the provisions of SEBI (LODR) Regulations, 2015, a Report on the Management Discussion and Analysis is set out in **Annexure – II** to this Report.

CORPORATE GOVERNANCE:

The Company follows highest standards of Corporate Governance practices in its day-to-day conduct. Good Corporate Governance practices instills a culture of transparency, accountability and disclosure. Further, in view of the fact that your Company is a SME listed entity, no separate disclosures are being made as prescribed under Para-C of Schedule V to SEBI (LODR) Regulations, 2015.

DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT:

Since the Company does not have any of its shares in the demat suspense account or unclaimed suspense account, there are no disclosures to be made as prescribed under Para-F of Schedule V to SEBI (LODR) Regulations, 2015.

DISPATCH OF ANNUAL REPORTS:

In compliance with the applicable provisions, we shall dispatch the Annual Report for the FY 2025-26 in electronic format to all our members whose e-mail addresses are registered and updated with our Registrar & Transfer Agents. To all the other members, the Annual Report will be sent in physical format.

LISTING & TRADING:

Our Equity Shares are listed on NSE Emerge (SME platform of NSE India Limited, Mumbai). The listing fee for the financial year 2025-26 has been duly paid. You may further note that the listing/ trading was never suspended at any time during the financial year 2025-26.

Symbol: BIKEWO

ISIN: INE0SQH01013

PARTICULARS OF EMPLOYEES:

The information required pursuant to Section 197 read with Rule 5 (1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and as amended in respect of our employees, is annexed herewith and marked as Annexure –IV (i).

We do hereby affirm that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

Further, we do not have any employee whose remuneration falls within the purview of the limits prescribed under the provisions of Section 197 of the Companies Act, 2013, read with Rule 5(2)(i) & (ii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 i.e.Rs.8.5 lakhs per month or Rs.1.02 Crores per annum.

Further, details of top ten employees in terms of remuneration drawn during the financial year ended 31st March, 2026 as required under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, are annexed herewith and marked as Annexure - III , which includes details of employee who was in receipt of remuneration in excess of that drawn by the Managing Director or Whole Time Director of the company pursuant to Rule 5(2)(iii) of the said Rules.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS:

Details of Loans and Investments made during the Financial Year ended March 31, 2026 and outstanding as on said date, covered under the provisions of Section 186 of the Act read with Companies (Meetings of Board and its Powers) Rules, 2014, are given in the notes to the Financial Statements. Further, the Company has not given any guarantee(s) or provided any security as contemplated under the said provisions, during the Financial Year under review.

DEMATERIALIZATION OF SHARES:

The entire share capital of our Company is held in dematerialized mode as on 31st March, 2026.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

There are no orders passed by the Regulators / Courts which would impact the going concern status of your Company and its future operations. Further, we confirm that there were no instances of fraud to be reported by the Auditors vide their Report for the FY 2025-26.

DIRECTORS' RESPONSIBILITY STATEMENT:

As required under Section 134(5) of the Companies Act, 2013, the Directors confirm that:

i. In the preparation of the Annual Accounts, the applicable Accounting Standards have been followed and that no material departures are made from the same;

ii. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profits of the company for the period;

iii. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding assets of the company and for preventing and detecting fraud and other irregularities;

iv. The annual accounts have been prepared on a going concern basis.

v. They have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively;

vi. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

POLICY ON PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENTAT WORK PLACE:

We strongly support the rights of all our employees to work in harassment – free environment. We have adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at workplace as per the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (''POSH Act") and the Rules made thereunder. The policy aims to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure.

Further, we have in place a committee under the name and style "Internal Complaints Committee" in compliance of POSH Act, which looks into various matters concerning harassment, if any, against women at workplace, addresses concerns and complaints of sexual harassment and recommends appropriate action. The said Committee was reconstituted during the year under review. The revised composition of the said Committee is provided elsewhere in this Report.

We further confirm that during the year under review, there were no cases filed pursuant the said Act.

CORPORATE SOCIAL RESPONSIBILITY:

The provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility are not applicable to the Company, as the Company does not fall under the prescribed criteria of net worth, turnover or net profit. Accordingly, the Company has not constituted a CSR Committee and no amount is required to be spent on CSR activities during the financial year under review.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO/;

The particulars as prescribed pursuant to the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, are provided in Annexure – V to this Report.

WEBSITE:

As per Regulation 46 of SEBI (LODR) Regulations, 2015, the Company is maintaining a functional website namely https://www.bikewo.in/ containing basic information about the Company. The website of the Company is also containing information like Policies, Financial Results, Annual Reports and information of the designated officials of the Company who are responsible for assisting and handling investor grievances for the benefit of all stakeholders of the Company, etc.

DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

There were no applications which are made by or against the company under The Insolvency and Bankruptcy Code, 2016 during the year.

OTHER REGULATORY REQUIREMENT:

The Company has been complied with all regulatory requirements of central government and state government and there were no significant and material orders passed by the Regulators or Courts or Tribunals during the year impacting the going concern status and the Company's operations in future.

COMPLIANCE WITH THE SECRETARIAL STANDARD:

The Company has in place proper systems to ensure compliance with the provisions of the applicable secretarial standards issued by The Institute of Company Secretaries of India and such systems are adequate and operating effectively.

INVESTOR GRIEVANCES REDRESSAL STATUS:

During the Financial Year 2025-26, there were no complaints or queries received from the shareholders of the Company. Company Secretary acts as the Compliance Officer of the Company is responsible for complying with the provisions of the Listing Regulations, requirements of securities laws and SEBI Insider Trading Regulations. The Investor can send their query to https://www.bikewo.in

SEBI COMPLAINTS REDRESS SYSTEM (SCORES):

The investor complaints are processed in a centralized web-based complaints redress system. The salient features of this system are centralized database of all complaints, online upload of Action Taken Reports (ATRs) by the concerned companies and online viewing by investors of actions taken on the complaint and its status. Your Company is registered on SCORES and makes every effort to resolve all investor complaints received through SCORES or otherwise within the statutory time limit from the receipt of the complaint. Your Company would like to inform you that it has not received any complaint on the SCORES during financial year 2025-26.

INDUSTRIAL RELATIONS:

During the period under review, the personal and industrial relations with the employees remained cordial in all respects. The management has always carried out systematic appraisal of performance and imparted training at periodic intervals. The Company recognizes talent and has judiciously followed the principle of rewarding performance.

PREVENTION OF INSIDER TRADING:

Your company has adopted the “Code of Conduct on Prohibition of insider trading “and “Code of Conduct for Directors and Senior Management Personnel” for regulating the dissemination of Unpublished Price Sensitive Information and trading in security by insiders.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFTER BALANCE SHEET DATE:

There have been no material changes and commitments, affecting the financial position of the Company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

MATERNITY BENEFIT:

The Company declares that it has duly complied with the provisions of the Maternity Benefit Act, 1961. All eligible women employees have been extended the statutory benefits prescribed under the Act, including paid maternity leave, continuity of salary and service during the leave period, and post-maternity support such as nursing breaks and flexible return-to-work options, as applicable. The Company remains committed to fostering an inclusive and supportive work environment that upholds the rights and welfare of its women employees in accordance with applicable laws.

MATERIAL CHANGES DURING THE YEAR:

There were no material changes during the year, which may have adverse effect on the operations of the Company.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS:

During the year under review, no significant and material orders were passed by the regulators or courts or tribunals which impact the going concern status and company’s operations.

ACKNOWLEDGEMENTS AND APPRECIATIONS:

At the outset, the Board of Directors and the management extend their hearty gratitude to all the employees, workers, drivers and support staff at all levels, who, have worked relentlessly for the growth of the Company. It was purely owing to their efforts that the Company feels bolstered to handle any challenge that it may have to face in the near future. Further, we wish to express our sincere appreciation towards all our customers,

suppliers, banks, financial institutions, advisors, Government of India and Government Departments, concerned State Governments and other authorities for their sustained support and co-operation.

We also take on record the confidence and cooperation extended by our shareholders and other stakeholders.

For and on behalf of the Board of
BIKEWO GREEN TECH LIMITED

Sd/-
Manideep Katepalli
Chairman & Managing Director
DIN: 07840019
Address: H.No. 1-90/7/B/38, Flat No. 201, 2nd Floor, Lakshmi Sai Damam, Road No. 5, Patrika Nagar, Madhapur, Hyderabad, Shaikpet, Telangana, India, 500081.

Place: Hyderabad
Date: 03.09.2026

Annexure - I

Form No.MR – 3

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Bikewo Green Tech Limited,
H.No. 1-90/7/B/38, Flat No. 201,
2nd Floor, Lakshmi Sai Damam,
Road No. 5, Patrika Nagar, Madhapur,
Hyderabad, Shaikpet, Telangana, India, 500081

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Bikewo Green Tech Limited, (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

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

I have examined the books, papers, minutes books, forms and returns filed and other records maintained by Bikewo Green Tech Limited ("the Company") and made available to me for the financial year ended on 31st March, 2026 according to the provisions of:

I. The Companies Act, 2013 (the Act) and the rules made thereunder.

II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

IV. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment (FDI), overseas Direct Investment (ODI) and External Commercial Borrowings– (Not applicable to the Company during the audit Period);

V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

   (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

   (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;(Not applicable to the Company during the audit Period);

(d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;(Not applicable to the Company during the audit period);

(e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not applicable to the Company during the audit period);

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations 2021; (Not applicable to the Company during the audit period);

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations 2018;(Not applicable to the Company during the audit period); and

(i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

VI. Other specifically applicable laws to the Company:

We have also examined compliance with the applicable clauses of Secretarial Standards issued by the Institute of Company Secretaries of India.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that examination / audit of financial laws such as direct and indirect tax laws, Labour Laws has not been carried out by me as a part of this Secretarial Audit.

We further report that:

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

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

All the decisions at the Board Meetings and Committee Meetings have been carried out unanimously as recorded in the Minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that

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

There were no such specific events/actions in pursuance of the above referred laws, rules, regulations, etc., having a major bearing on the Company's affairs.

For PS Rao and Associates
Company Secretaries

Sd/-
Jineshwar Kumar Sankhala
M. No. 21697
C.P. No.18365
UDIN: A021697H001362080

Place: Hyderabad
Date: 03.09.2026

[This Report is to be read with my letter of even date which is annexed as Annexure A and forms an integral part of this report.]

Annexure-A

To,
The Members,
Bikewo Green Tech Limited,
H.No. 1-90/7/B/38, Flat No. 201,
2nd Floor, Lakshmi Sai Damam,
Road No. 5, Patrika Nagar, Madhapur,
Hyderabad, Shaikpet, Telangana, India, 500081

Secretarial Audit Report of even date is to be read along with this letter.

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.
2. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
3. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial Records. The verification was done on random basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for my opinion.
4. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
5. We believe that audit evidence and information provided by the Company's management is adequate and appropriate for us to provide a basis for my opinion.
6. Wherever required, I have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.
7. We have not verified the correctness and appropriateness of financial records and Books and Accounts of the Company.

Disclaimer

8. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For PS Rao and Associates
Company Secretaries

Sd/-
Jineshwar Kumar Sankhala
M. No. 21697
C.P. No.18365
UDIN: A021697H001362080

Place: Hyderabad
Date: 03.09.2026

Annexure - II

MANAGEMENT DISCUSSION & ANALYSIS REPORT

FY 2025-26

1. COMPANY OVERVIEW

BikeWo Green Tech Limited ("BikeWo" / "the Company") is building an integrated mobility and logistics platform with capabilities spanning last-mile logistics, fleet operations, mobility assets and related infrastructure and services.

FY 2025-26 marked an important evolution in the Company's strategic direction. Building on its experience within the electric mobility ecosystem, the Company began repositioning its business towards last-mile logistics, with the objective of participating more extensively in the movement of goods and the operating infrastructure that supports it.

The Company's strategy has subsequently evolved around a broader premise: logistics is not limited to operating vehicles. Efficient movement of goods requires access to mobility assets, capital, energy, fleet operations, maintenance, physical infrastructure and technology. BikeWo intends to progressively build or access these capabilities through a combination of its own operations, strategic partnerships, investments and acquisitions.

Accordingly, the Company's emerging platform encompasses 3PL and fleet operations, vehicle leasing and deployment, vehicle sourcing, financing enablement, charging and energy solutions, maintenance and lifecycle services, technology-led fleet optimisation and selected adjacent logistics infrastructure.

Electric mobility remains an important component of this strategy. However, rather than operating as a standalone EV proposition, the Company's EV capabilities are increasingly being developed as part of the broader mobility and logistics platform.

During FY 2025-26, the principal strategic development was the Company's transition towards last-mile logistics. The broader platform initiatives described in this Report gained momentum subsequent to the end of the financial year and are therefore discussed separately under Outlook and Subsequent Developments.

1. INDUSTRY & MACRO-ECONOMIC OVERVIEW

Logistics and Last-Mile Delivery

India's logistics ecosystem continues to evolve with the expansion of e-commerce, quick commerce, organised retail, digital marketplaces and outsourced supply-chain operations.

According to a Redseer report cited by the India Brand Equity Foundation (IBEF), India's express parcel market is estimated at approximately 10–11 billion shipments in FY25 and is projected to reach 24–29 billion shipments by FY30. E-commerce already accounts for more than half of the market, while e-commerce shipments are projected to grow at approximately 23–24% CAGR, reaching around 15–16 billion shipments by FY30.

Last-mile logistics is an increasingly important component of this ecosystem. Enterprises require reliable access to vehicles, drivers, fleet operators and operating infrastructure capable of responding to changing delivery volumes and service requirements.

This is also driving a shift towards specialised logistics partners that can provide transportation capacity and associated services without requiring enterprise customers to independently build and manage every component of their logistics infrastructure.

For BikeWo, this creates an opportunity extending beyond the operation of individual vehicles. The Company's strategy is to progressively participate across multiple layers supporting the movement of goods.

Mobility Assets and Fleet Solutions

Mobility assets form the operating foundation of last-mile logistics.

Large-scale logistics operations require efficient sourcing, financing, deployment, utilisation and maintenance of vehicle fleets. This creates opportunities for business models spanning direct fleet operations, vehicle leasing and other asset-enablement structures.

BikeWo's experience within the mobility ecosystem provides a foundation for developing these capabilities as part of its broader logistics strategy.

Electric Mobility and Energy Infrastructure

Electric mobility is increasingly relevant for commercial and logistics applications, particularly where vehicles operate at high utilisation levels and within predictable operating environments.

For fleet operators, the transition towards electric mobility involves more than vehicle procurement. Charging availability, energy management, financing, maintenance, battery performance and lifecycle economics are important components of successful fleet deployment.

The Company therefore views electric mobility and energy infrastructure as interconnected elements of its broader mobility and logistics proposition.

Integrated Logistics Infrastructure

The movement of goods extends beyond transportation. Warehousing, fulfilment, fleet infrastructure, maintenance networks, energy availability and technology collectively influence the efficiency of logistics operations.

The increasing integration of these activities creates opportunities for platforms capable of connecting multiple parts of the logistics value chain.

BikeWo intends to selectively develop such capabilities where they complement its core mobility and logistics operations and provide opportunities for deeper enterprise relationships.

2. BUSINESS REVIEW

Strategic Transition Towards Last-Mile Logistics

FY 2025-26 represented an important period of strategic repositioning for BikeWo.

The Company began transitioning from its historical focus within the electric mobility ecosystem towards last-mile logistics and associated mobility services.

This transition builds upon the Company's existing understanding of electric vehicles, vehicle manufacturers, mobility operators and the broader EV ecosystem.

During the year, management focused on developing the strategic framework for this transition and identifying business models through which the Company could participate in the logistics value chain.

The broader execution of this strategy accelerated subsequent to the end of FY 2025-26.

Last-Mile and 3PL Operations

The Company's emerging operating strategy includes participation in last-mile logistics through 3PL and fleet-based models.

Under these models, BikeWo can provide enterprise customers with mobility capacity and associated operating support rather than limiting its participation to the sale or supply of vehicles.

Depending upon customer requirements, the Company's role may encompass vehicle deployment, fleet operations, driver enablement and related logistics services.

This model allows BikeWo to develop direct enterprise relationships while building recurring operating activity around the underlying mobility assets.

Fleet Leasing and Mobility Assets

Fleet leasing represents another complementary component of the Company's emerging platform.

Different customers require different levels of operational involvement. While certain customers may require a fully managed logistics solution, others may require access primarily to vehicles and mobility assets.

The Company's strategy therefore contemplates both operating and leasing models.

This flexibility enables BikeWo to structure its participation according to customer requirements, capital deployment, counterparty characteristics and the allocation of operational responsibilities.

Building Around the Economics of the Asset

The Company's longer-term strategy is not limited to generating income from the deployment or leasing of a mobility asset.

A commercially deployed vehicle creates requirements across sourcing, financing, energy, operations, maintenance, lifecycle management and technology.

The Company intends to progressively participate across selected components of this ecosystem where doing so can improve customer economics, deepen enterprise relationships or create additional revenue opportunities.

This approach provides the strategic foundation for BikeWo's evolution from a mobility participant towards a broader Energy & Mobility Infrastructure and logistics platform.

3. BUSINESS MODEL AND PLATFORM DEVELOPMENT

BikeWo's emerging business model can broadly be viewed through two complementary avenues of development.

Organic Operating Platform

The first is the development of BikeWo's own operating capabilities.

These capabilities may include 3PL operations, vehicle leasing, vehicle sourcing, fleet deployment, driver enablement, maintenance and associated mobility services.

The objective is to create multiple opportunities for participation around the same underlying mobility and logistics requirement rather than relying upon a single transaction or revenue stream.

As these capabilities develop, BikeWo intends to strengthen its ability to provide enterprise customers with an increasingly integrated mobility proposition.

Strategic and Inorganic Capability Development

The second avenue is the development of complementary capabilities through strategic partnerships, investments, joint ventures and acquisitions.

The logistics and mobility ecosystem encompasses several specialised activities. Building every capability internally may not always represent the most efficient approach.

The Company may therefore work with specialised businesses where such relationships can provide access to customers, technology, energy infrastructure, maintenance capabilities, financing solutions, geographic markets or other strategic competencies.

The objective of these relationships is to progressively strengthen the overall BikeWo platform rather than develop a portfolio of unrelated businesses.

4. FINANCIAL PERFORMANCE

The financial performance of the Company during FY 2025-26 principally reflects the operations undertaken during the year and should be viewed in the context of the Company's ongoing strategic transition.

The broader fleet leasing, energy, warehousing, strategic partnership and platform-development initiatives discussed elsewhere in this Report largely gained momentum subsequent to the end of FY 2025-26 and accordingly should not be interpreted as contributors to the financial performance for the year ended 31 March 2026.

The detailed financial performance of the Company, together with the applicable financial ratios and explanations for material variations, forms part of the audited financial statements and related disclosures contained in this Annual Report.

Management remains focused on ensuring that the Company's future expansion is accompanied by appropriate discipline in capital allocation, working-capital management, counterparty assessment and return on deployed capital.

5. OPPORTUNITIES & THREATS

Opportunities

Growth in organised logistics: Expansion of e-commerce, quick commerce, organised retail and enterprise distribution continues to increase the requirement for reliable logistics capacity.

Outsourcing of logistics infrastructure: Enterprises increasingly have the ability to access specialised partners for vehicles, fleet operations and other logistics requirements instead of internally owning and operating every component.

Integrated enterprise solutions: Combining vehicles, fleet operations, energy, maintenance and technology can enable deeper enterprise relationships than standalone vehicle deployment.

Fleet leasing: Leasing provides an additional route for participating in mobility demand where customers prefer to manage operations independently.

Commercial electric mobility: Electric vehicles can play an increasingly important role in high-utilisation last-mile and commercial logistics applications.

Energy and charging infrastructure: Expansion of commercial EV fleets creates corresponding requirements for reliable charging and energy solutions.

Lifecycle services: Maintenance and asset-management requirements provide opportunities to participate throughout the operating life of mobility assets.

Technology and intelligence: Fleet data, utilisation analytics, route optimisation and related technologies can improve operating efficiency and asset productivity.

Warehousing and adjacent logistics infrastructure: Selective participation in warehousing and related infrastructure can extend the Company's role across the logistics value chain.

Strategic partnerships and acquisitions: External partnerships can accelerate access to specialised capabilities, customers and markets.

Threats & Risks

Execution risk: Building an integrated mobility and logistics platform requires coordination across multiple operating capabilities.

Capital intensity: Vehicle fleets, energy infrastructure and logistics assets may require significant capital deployment.

Asset utilisation risk: Returns from mobility assets are dependent upon sustained commercial deployment and appropriate utilisation.

Counterparty risk: Fleet leasing and enterprise logistics arrangements expose the Company to customer credit and collection risks.

Customer concentration risk: Large enterprise relationships may result in concentration of revenue or asset deployment among a limited number of customers.

Operational risk: Logistics operations involve fleet availability, driver management, maintenance, accidents, insurance and service-level requirements.

Technology and residual-value risk: Changes in EV technology, batteries and vehicle economics may affect the operating performance and residual value of mobility assets.

Integration risk: Strategic investments, acquisitions and partnerships may not generate anticipated synergies or commercial outcomes.

Funding risk: The pace of expansion may depend upon availability of capital on commercially acceptable terms.

Regulatory risk: The Company's activities are subject to regulations across transportation, electric mobility, energy, labour, warehousing, taxation and corporate matters.

6. RISK MANAGEMENT FRAMEWORK

As the Company's business model evolves, risk management is expected to become increasingly asset-specific and contract-specific.

Material fleet and logistics opportunities are intended to be evaluated with reference to factors including counterparty quality, contractual tenure, expected asset utilisation, operating responsibilities, payment structures, maintenance obligations, insurance coverage, financing costs and expected returns.

The Company also recognises the importance of matching capital deployment with visibility of underlying commercial demand.

Strategic partnerships and investments will require appropriate commercial, financial and legal evaluation with emphasis on strategic relevance and integration with the broader platform.

Risk-management systems and reporting processes will continue to evolve as the scale and complexity of the Company's operations increase.

7. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company maintains internal control systems designed to safeguard assets, support reliable financial reporting and facilitate compliance with applicable laws and regulations.

The Company's internal financial controls are subject to appropriate review and audit processes.

The evolving business model will require progressively stronger controls across vehicle procurement, asset tracking, fleet utilisation, contract management, receivables, maintenance, treasury and capital allocation.

As the Company develops additional operating capabilities and strategic relationships, management intends to strengthen internal systems and reporting processes commensurate with the scale and complexity of the business.

8. HUMAN RESOURCES

The transition towards an integrated mobility and logistics platform requires capabilities extending across logistics operations, enterprise business development, fleet management, vehicle sourcing, technology, finance, maintenance, energy and infrastructure.

The Company intends to progressively strengthen its leadership and operating teams in line with the development of these businesses.

Particular emphasis will be placed on building an execution-oriented organisation capable of managing enterprise relationships and coordinating multiple components of the mobility and logistics ecosystem.

The Company believes that organisational capability and operating discipline will remain important determinants of successful execution of its strategy.

9. OUTLOOK & SUBSEQUENT DEVELOPMENTS

FY 2025-26 represented the Company's strategic transition towards last-mile logistics.

Subsequent to 31 March 2026, BikeWo has accelerated the execution of this strategy and broadened its approach towards the development of an integrated Energy & Mobility Infrastructure and logistics platform.

The developments described in this section relate principally to FY 2026-27 and therefore did not form part of the operating performance reported for FY 2025-26.

Fleet Deployment and Leasing

The Company has progressed opportunities involving electric vehicle fleet deployment and leasing for commercial and logistics applications.

The emerging model allows BikeWo to participate both as an operator and as an asset provider depending upon the requirements of the customer.

This provides flexibility in allocating capital and operating responsibilities while allowing the Company to address different categories of enterprise demand.

Enterprise Logistics

The Company continues to develop relationships with enterprises and logistics ecosystem participants requiring vehicles, fleet capacity and associated operating support.

The Company's intended proposition is broader than standalone vehicle deployment. Over time, BikeWo seeks to develop the ability to combine mobility assets with operating, energy, maintenance and technology capabilities according to customer requirements.

The Company's objective is to become a more integrated partner in the customer's logistics infrastructure.

Vehicle Sourcing and OEM Ecosystem

The Company's relationships within the electric mobility ecosystem provide opportunities to source vehicles suitable for different commercial applications.

Vehicle sourcing represents an important component of fleet economics and also provides opportunities for BikeWo to participate commercially at the procurement and deployment stage.

The Company intends to maintain flexibility across manufacturers and vehicle categories based upon customer requirements, asset economics and operating suitability.

Energy and Charging

The Company is therefore evaluating strategic relationships and capabilities within charging and energy infrastructure as part of its broader mobility proposition.

The objective is to progressively connect the mobility asset with the energy infrastructure required to operate it efficiently.

Maintenance and Lifecycle Services

Fleet economics depend upon vehicle availability and effective management throughout the operating life of the asset.

Maintenance, servicing and lifecycle management are therefore important components of the Company's broader strategy.

The Company is developing relationships and capabilities intended to support fleet uptime and provide a more comprehensive solution to customers and fleet partners.

Technology and Mobility Intelligence

Technology is expected to play an increasingly important role in connecting the different components of the BikeWo platform.

Fleet utilisation, asset performance, route optimisation, maintenance information and operating data can provide opportunities to improve efficiency and decision-making.

The Company's longer-term objective is to progressively develop an intelligence layer capable of supporting optimisation across mobility and logistics operations.

Warehousing and Logistics Infrastructure
Warehousing is viewed as complementary to the Company's mobility strategy because movement of goods involves both physical storage and transportation infrastructure.

The Company intends to evaluate opportunities across development, acquisition, leasing, operation and strategic collaboration depending upon commercial requirements.

The objective is to selectively connect warehousing and fulfilment capabilities with the Company's transportation and last-mile logistics platform.

Strategic Partnerships, Investments and Acquisitions

The Company has progressed a number of strategic relationships across mobility, energy, maintenance and adjacent logistics activities subsequent to the end of FY 2025-26.

These initiatives are intended to add specialised capabilities to the BikeWo platform.

The Company may continue to evaluate investments, acquisitions, joint ventures and strategic partnerships where they provide access to capabilities that complement the core mobility and logistics strategy.

The underlying principle is that such initiatives should strengthen the integrated platform rather than represent unrelated diversification.

International Opportunities

The Company has also commenced evaluating selected international opportunities through strategic relationships and local operating structures.

Such initiatives remain subject to commercial viability, local regulatory requirements and appropriate assessment of execution and capital requirements.

Capital for Growth

The Company's evolving strategy requires capital to support mobility assets, infrastructure, strategic investments and growth opportunities.

Accordingly, the Company has commenced evaluating various capital-raising alternatives, subject to applicable corporate, shareholder and regulatory approvals.

Management intends to balance growth opportunities with appropriate capital discipline and evaluate deployment based upon strategic relevance and expected risk-adjusted returns.

Strategic Direction

The Company's evolution can be viewed as a progression from its historical experience within electric mobility, through its FY 2025-26 transition towards last-mile logistics, to the broader platform strategy now being developed.

The emerging BikeWo proposition seeks to bring together the principal components required for the efficient movement of goods — mobility assets, capital enablement, energy, operations, maintenance, infrastructure and technology.

Rather than competing solely as a fleet operator or vehicle lessor, the Company's objective is to progressively participate across more of the economic activity surrounding mobility and logistics.

Management believes this integrated approach can create stronger enterprise relationships, multiple complementary revenue opportunities and a more scalable platform for the Company's future development.

10. INVESTOR PERSPECTIVE AND CAUTIONARY STATEMENT

The Company is presently at an evolving stage of its strategic transition towards an integrated mobility and logistics platform. Accordingly, the opportunities described in this Report should be viewed in the context of the Company's ongoing development and execution of the business model. The scale and timing of revenue generation, profitability and returns from the new initiatives will depend on factors including customer adoption, fleet utilisation, capital availability, operating efficiencies and successful execution. Management's focus remains on building the business in a phased and disciplined manner, with capital deployment aligned to demonstrated commercial opportunity and long-term value creation.

Statements in this Management Discussion & Analysis relating to the Company's objectives, strategies, expectations, proposed initiatives and outlook may constitute forward-looking statements within the meaning of applicable laws and regulations.

Actual results may differ materially from those expressed or implied due to economic conditions, availability and cost of capital, customer demand, asset utilisation, technological developments, regulatory changes, competition, counterparty performance, execution risks, supply-chain conditions and other factors affecting the Company's businesses.

References to fleet expansion, energy and charging infrastructure, warehousing, technology, strategic partnerships, investments, acquisitions, international opportunities, capital raising and other proposed initiatives should be read subject to applicable approvals, definitive agreements, commercial viability and successful execution.

The Company assumes no obligation to publicly amend, modify or revise any forward-looking statement on the basis of subsequent developments, information or events except as required under applicable law.

For and on behalf of the Board of
BIKEWO GREEN TECH LIMITED

Sd/-
Manideep Katepalli
Chairman & Managing Director
DIN: 07840019
Address: H.No. 1-90/7/B/38, Flat No. 201, 2nd Floor, Lakshmi Sai Damam, Road No. 5, Patrika Nagar, Madhapur, Hyderabad, Shaikpet, Telangana, India, 500081.

Place: Hyderabad
Date: 03.09.2026

Annexure – III

Information pursuant to Section 197 read with Rule 5 (1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and as amended in respect of our employees

A. The ratio of the remuneration of each director to the median employee remuneration and other details in terms of sub section 12 of Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and amendments thereto.

Sr. No.	Name of Director / KMP and Designation	Financial Year 2025-26		
		Remuneration of Director / KMP (In Lakhs)	% increase in Remuneration	Ratio of Remuneration of each Director to median remuneration of employees
1	Sivaji Dusari (CFO)	15.00	25%	N.A.
2	Rakshitha Agarwal (CS)	6.00	Nil	N.A.

B. **Percentage Increase in the median remuneration of all employees in the Financial Year 2025-26**

The median annual remuneration of employees of the Company during the financial year was Rs. 2,41,510 In the financial year, there was an increase of 18.39% in the median remuneration of employees.

C. **Number of permanent employees on the rolls of Company as on 31st March 2026**

There were 26 permanent employees (including Executive Directors and KMPs) on rolls of the Company as on March 31, 2026.

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

Average percentile increase already made in the salaries of the employees other than the managerial personnel in this financial year i.e., 2025-26 is Nil. Whereas, there is an increase of 8.33 % in the remuneration paid to managerial personnel for the said financial year.

E. **The key parameters for any variable component of remuneration availed by the directors**

Not Applicable

F. Affirmation that the remuneration is as per the Remuneration Policy of the Company

Yes, it is hereby affirmed that the remuneration is as per the Remuneration Policy of the Company

For and on behalf of the Board of
BIKEWO GREEN TECH LIMITED

Sd/-
Manideep Katepalli
Chairman & Managing Director
DIN: 07840019
Address: H.No. 1-90/7/B/38, Flat No. 201, 2nd Floor, Lakshmi Sai Damam, Road No. 5, Patrika Nagar, Madhapur, Hyderabad, Shaikpet, Telangana, India, 500081.

Place: Hyderabad
Date: 03.09.2026

Annexure – IV

CONSERVATION OF ENERGY, RESEARCH & DEVELOPMENT, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS/ OUTGO:

Particulars as prescribed under Section 134 (3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 are as follows:

A. Conservation of Energy : Not Applicable

i. the steps taken or impact on conservation of energy;

ii. the steps taken by the company for utilizing alternate sources of energy;

iii. the capital investment on energy conservation equipments;

B. Technology Absorption : Not Applicable

i. the efforts made towards technology absorption;

ii. the benefits derived like product improvement, cost reduction, product development or import substitution;

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

(a) the details of technology imported;

(b) the year of import;

(c) whether the technology been fully absorbed;

(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and

iv. the expenditure incurred on Research and Development.

C. Foreign Exchange Inflow and Outflow during the year (Amount in Rs)

i. Foreign Exchange Earned : Nil

ii. Foreign Exchange Outgo : Nil

For and on behalf of the Board of
BIKEWO GREEN TECH LIMITED

Sd/-
Manideep Katepalli
Chairman & Managing Director
DIN: 07840019
Address: H.No. 1-90/7/B/38, Flat No. 201, 2nd Floor, Lakshmi Sai Damam, Road No. 5, Patrika Nagar, Madhapur, Hyderabad, Shaikpet, Telangana, India, 500081.

Place: Hyderabad
Date: 03.09.2026

Annexure - V

Whistleblower Policy

As referred in the Directors Report and the Report on Corporate Governance, the Company has framed and adopted the Whistleblower policy that covers our directors and employees. The policy is subject to need based review and modifications, if required, from time to time. The Policy, as applicable currently, is laid hereunder and is also posted on our website www.bikewo.in.

Scope and purpose:

Bikewo Greentech Limited is committed to complying with the domestic laws that apply to it, satisfying the Company's Code of Conduct and particularly to assuring that business is conducted with integrity and that the Company's financial information is accurate. If potential violations of Company policies or applicable laws are not recognized and addressed promptly, both the Company and those working for or with the Company could face governmental investigation, prosecution, fines, and other penalties. That may have cascading impact and may prove fatal. Consequentially, and to promote the highest ethical standards, the Company will maintain a workplace that facilitates the reporting of potential violations of Company's policies and applicable laws. Employees must be able to raise concerns regarding such potential violations easily and free of any fear of retaliation. That is the purpose of this policy (the 'Policy' or the 'Vigil Mechanism and Whistle Blower Policy'). You are required to read this Policy and acquaint yourself with the same.

Report at the earliest - Nip at the bud

Everyone is required to report to the Company any suspected violation of any law that applies to the Company and any suspected violation of the Company's Code of Conduct. It is important that you report all suspected violations. This includes possible accounting or financial reporting violations, insider trading, bribery, harassment, discrimination in your employment etc. It is the policy of the Company that you must, when you reasonably suspect that a violation of an applicable law or the Company's Code of Conduct has occurred or is occurring, report that potential violation. Reporting is crucial for early detection, proper investigation and remediation, and deterrence of violations of Company's policies or applicable laws. You should not fear any negative consequences for reporting reasonably suspected violations because retaliation for reporting suspected violations is strictly prohibited by Company policy. Failure to report any reasonable belief that a violation has occurred or is occurring is itself a violation of this Policy and such failure will be addressed with appropriate disciplinary action, including possible termination of employment.

How & Where to Report

You must report all suspected violations to (i) your immediate supervisor; (ii) the nodal officer, i.e., the Company Secretary; at or (iii) anonymously, by sending an email to: cs@bikewo.in.

If you have reason to believe that your immediate supervisor or the Company Secretary is involved in the suspected violation, your report may be made to the Chairman of the Audit Committee at:

Chairman, Audit Committee, Bikewo Green Tech Limited, H.No. 1-90/7/B/38, Flat No. 201, 2nd Floor, Lakshmi Sai Damam, Road No. 5, Patrika Nagar, Madhapur, Hyderabad, Shaikpet, Telangana, India, 500081.

Because you have several means of reporting, you need never report to someone you believe may be involved in the suspected violation or from whom you would fear retaliation.

Your report should include as much information about the suspected violation as you can provide. Where possible, it should describe the nature of the suspected violation; the identities of persons involved in the suspected violation; a description of documents that relate to the suspected violation; and the time frame during which the suspected violation occurred. Where you have not reported anonymously, you may be contacted for further information.

Post reporting Investigation

All reports under this Policy will be promptly and appropriately investigated, and all information disclosed during the course of the investigation will remain confidential, except as necessary to conduct the investigation and take any remedial action, in accordance with applicable law. Everyone working for or with the Company has a duty to cooperate in the investigation of reports of violations. Failure to cooperate in an investigation, or deliberately providing false information during an investigation, can be the basis for disciplinary action, including termination of employment. If, at the conclusion of its investigation, the Company determines that a violation has occurred, the Company will take effective remedial action commensurate with the nature of the offense. This action may include disciplinary action against the accused party, up to and including termination. Reasonable and necessary steps will also be taken to prevent any further violations of Company's policy.

Zero - Retaliation policy

No one may take any adverse action against any employee for complaining about, reporting, or participating or assisting in the investigation of, a reasonably suspected violation of any law, this Policy, or the Company's Code of Conduct and Ethics. The Company takes reports of such retaliation seriously. Incidents of retaliation against any employee reporting a violation or participating in the investigation of a reasonably suspected violation will result in appropriate disciplinary action against anyone responsible, including possible termination of employment. Those working for or with the Company who engage in retaliation against reporting employees may also be subject to civil, criminal and administrative penalties.

Modification

The Audit Committee or the Board of Directors of Bikewo Green Tech Limited can modify this Policy unilaterally at any time without notice. Modification may be necessary, among other reasons, to maintain compliance with national, state or local regulations and / or accommodate organizational changes within the Company.

For and on behalf of the Board of
BIKEWO GREEN TECH LIMITED

Sd/-
Manideep Katepalli
Chairman & Managing Director
DIN: 07840019
Address: H.No. 1-90/7/B/38, Flat No. 201, 2nd Floor, Lakshmi Sai Damam, Road No. 5, Patrika Nagar, Madhapur, Hyderabad, Shaikpet, Telangana, India, 500081.

Place: Hyderabad
Date: 03.09.2026


BikeWo
CLEAN
MOBILITY
BIGGER
TOMORROW

INDEPENDENT AUDITOR'S REPORT

To the Members of BIKEWO GREEN TECH LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the Standalone Financial Statements of **BIKEWO GREEN TECH LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2026 and the Statement of Profit and Loss and Statement of Cash Flows for the year then ended, and notes to the Standalone Financial Statements, including a summary of significant accounting policies and other explanatory information.

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 Indian Accounting Standards prescribed under section 133 of the Act, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026 and its profit and its cash flow for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 obtained by us is sufficient and appropriate to provide a basis for our opinion

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgement, were of the most significance in our audit of the Standalone Financial Statements of the financial year ended March 31 2026. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the following matters as Key Audit Matters to be communicated in our report:

<table>
<tr><th>Key Audit Matter</th><th>Auditor's Response</th></tr>
<tr><td>Revenue recognition

The Company derives revenue from trading sales of electric vehicles, service income and last-mile delivery services. Revenue from trading sales is recognised at the point in time when control of the vehicle is transferred to the customer, generally upon physical delivery and completion of significant formalities, including customer acceptance, vehicle registration and invoicing.

Service income comprises dealership fees and tour operator services and is recognised when the respective performance obligations are satisfied in accordance with the contractual terms.

Revenue from last-mile delivery services is recognised upon successful completion of the delivery services, based on the number of deliveries completed during the relevant billing period, in accordance with the terms agreed with the customer.

Revenue recognition was considered a Key Audit Matter due to the significance of revenue to the financial statements, the different revenue streams and the risk relating to the timing and cut-off of revenue recognition, particularly considering the volume of transactions and last-mile delivery services.</td><td>Our audit approach includes:

• Obtaining an understanding of the Company's revenue recognition policies, processes and relevant internal controls for each revenue stream.
• Assessing the appropriateness of the Company's revenue recognition policies in accordance with Ind AS 115 – Revenue from Contracts with Customers.
• Testing, on a sample basis, revenue transactions relating to trading sales by verifying invoices, vehicle delivery records, customer acceptance, registration documents and other relevant supporting documents.
• Testing, on a sample basis, dealership fees and tour operator service income against underlying agreements, invoices and supporting documents to verify that revenue was recognised when the respective performance obligations were satisfied.
• For last-mile delivery services, testing the underlying delivery records and supporting documents on a sample basis and verifying the number of successfully completed deliveries used for revenue recognition.
• Performing cut-off testing for revenue transactions recorded before and after the reporting date to assess whether revenue was recognised in the appropriate accounting period.
• Testing the design and operating effectiveness of relevant controls over the capture, compilation and processing of revenue data, including data relating to vehicles sold, services rendered and deliveries completed.
• Performing substantive analytical procedures over revenue and reconciling revenue recognised with the underlying accounting records and supporting documentation.</td></tr>
</table>

Emphasis of Matters

a) We draw attention to Note No. 2 to the Standalone Financial Statements, which describes the Intangible Assets amounting to ₹959.81 lakhs as at 31 March 2026, arising from the transfer/reclassification during the financial year 2025-26 of Capital Work-in-Progress relating to projects under development as at 31 March 2025, the completion of which was subject to various technical, regulatory and financial considerations. Our opinion is not modified in respect of this matter.

Our opinion is not modified in respect of this matter.

Other matter

We draw attention to the fact that the Company has made its initial public offering (IPO) of equity shares during September, 2024 which was subsequently listed on National Stock exchange (NSE). Our opinion on the Standalone Financial Statements is not modified in respect of this matter.

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 Director's report but does not include the Standalone Financial Statements and our auditor's report thereon.

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

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of 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 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 Indian Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, management and Board of Directors are 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.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financial control with reference to Standalone Financial Statements.

- 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.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter 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 sub-section (11) of section 143 of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

    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 Flow 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

    e. On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act.

    f. With Respect to the adequacy of the internal financial control over financial reporting of the company with reference to these financials statement and operating effectiveness of such control, Refer to our separate report in the Annexure "B" to this report.

    g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

        i) In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197 (16) which are required to be commented upon by us.

    h. The Company neither declared nor paid any dividend during the year Hence reporting under the clause does not arise.

    i. Based on our examination which included test checks and information given to us, the company has used accounting software for maintaining its books of accounts, which did not have a feature of recording audit trail (Edit log) facility throughout the year for all relevant transactions recorded in the respective software, hence we are unable to comment on audit trail feature of the said software.

j. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position.

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

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

iv. a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person/entity, including foreign entities ('Intermediaries'), with the understanding, whether recorded in writing or otherwise, that the Intermediary has, 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 to or on behalf of the Ultimate Beneficiaries;

b) The Management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) / entity(ies), including foreign entities with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause(i)and (ii)of Rule11(e), as provided under and (b) above, contain any material misstatement.

FOR NG RAO & ASSOCIATES
Chartered Accountants
(FRN:009399S)

Sd/-
G.Nageswara Rao
N G Rao & Associates
(Mem No.207300)
UDIN: 26207300AIAKTU5628

Place: Hyderabad
Date: 27.05.2026

ANNEXURE A TO INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF BIKEWO GREEN TECH LIMITED FOR THE YEAR ENDED MARCH 31, 2026

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report]

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

i. In respect of the Company's property, plant and equipments and intangible assets:

(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) The Company has a program of physical verification of property, plant and equipment so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us, the Company has immovable properties disclosed in the financial statements. In our opinion, the title deeds of all the immovable properties disclosed in the financial statements are held in the name of the Company.

(d) According to the information and explanations given to us, the Company has not revalued its property, plant and Equipment or intangible assets or both during the year. Accordingly, the requirements under paragraph 3(i)(d) of the Order are not applicable to the Company.

(e) (e) According to the information and explanations given to us, no proceeding has been initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder. Accordingly, the provisions stated in paragraph 3(i) (e) of the Order are not applicable to the Company.

ii.

(a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification, coverage & procedure of such verification is reasonable and appropriate. No material discrepancies were noticed on such verification.

(b) The Company has not been sanctioned any working capital limits during the year. Accordingly, the requirements under paragraph 3(ii)(b) of the Order is not applicable to the Company.

iii. During the year, the Company has made an investment in an LLP, pursuant to which the LLP has become an Associate of the Company. The Company has not granted any loans or advances in the nature of loans, nor provided any guarantees or securities during the year. Accordingly, the reporting requirements under sub-clauses (a) to (f) of this clause are considered below

(a) The Company has not granted any loans or advances in the nature of loans, or provided any guarantees or securities during the year. Accordingly, the provisions of this clause are not applicable.

b) In our opinion, the terms and conditions of the investment made during the year are not prejudicial to the interest of the Company.

c) The Company has not granted any loans or advances in the nature of loans during the year. Accordingly, the provisions of this clause are not applicable.

d) The Company has not granted any loans or advances in the nature of loans during the year. Accordingly, there are no amounts overdue for more than 90 days and the provisions of this clause are not applicable.

e) The Company has not granted any loans or advances in the nature of loans during the year. Accordingly, the provisions relating to renewal, extension or settlement of overdue loans are not applicable.

f) The Company has not granted any loans or advances in the nature of loans repayable on demand or without specifying any terms or period of repayment. Accordingly, the provisions of this clause are not applicable.

iv. According to the information and explanations given to us, the Company has neither, directly or indirectly, granted any loan to any of its directors or to any other person in whom the director is interested, in accordance with the provisions of section 185 of the Act nor made investments through more than two layers of investment companies in accordance with the provisions of section 186 of the Act. Accordingly, provisions stated in paragraph 3(iv) of the Order are not applicable to the Company.

v. According to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the rules framed there under.

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

vii. According to the information and explanations given to us and the records of the Company examined by us, in our opinion, undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, cess have generally been regularly deposited with the appropriate authorities.

viii. According to the information and explanations given to us, there are no transactions which are not accounted in the books of account which have been surrendered or disclosed as income during the year in Tax Assessment of the Company. Also, there are no previously unrecorded income which has been now recorded in the books of account. Hence, the provision stated in paragraph 3(viii) of the Order is not applicable to the Company.

ix.

(a) The Company has not defaulted in repayment of loans and borrowings or in the payment of interest thereon 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 wilful defaulter by any bank or financial institution or government or any government authority.

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

(d) According to the information and explanation provided to us, there are no funds raised on short term basis. Accordingly, the provision stated in paragraph 3(ix)(d) of the Order is not applicable to the Company.

(e) The Company does not have any subsidiary, associate or joint venture. Hence reporting under the clause (ix)(e) of the order is not applicable to the Company.

(f) The Company does not have any subsidiary, associate or joint venture. Hence, reporting under the clause 3(ix)(f) of the order is not applicable to the Company.

x. (a) According to the information and explanations given to us and based on our examination of the records of the Company, the Company had raised funds through an Initial Public Offer (IPO) in an earlier year. During the year under report, the Company has not raised any funds through an Initial Public Offer or further issue of shares. In our opinion and according to the management's representation, the funds so raised have been utilised for the purposes for which they were obtained.

(b) In our opinion and according to the information explanation given to us, the Company did not raise any money by way of preferential allotment or private placement of shares or fully, partly or optionally convertible debentures during the year. Hence, the provisions stated in paragraph 3 (x)(b) of the Order are not applicable to the Company.

xi. (a) Based on our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we report that no material fraud by the Company nor on the Company has been noticed or reported during the course of our audit.

(b) We have not come across of any instance of material fraud by the Company or on the Company during the course of audit of the financial statement for the year ended March 31, 2026, accordingly the provisions stated in paragraph (xi)(b) of the Order is not applicable to the Company.

(c) As represented to us by the Management, there are no whistle-blower complaints received by the Company during the year.

xii. According to the information and explanations given to us, in our opinion during the year the Company has not entered into non-cash transactions with directors or persons connected with its directors and hence, provisions of section 192 of the Act are not applicable to company.

xiii. According to the information and explanations given to us and based on our examination of the records of the Company, 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.

xiv. (a) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the reports of the Internal Auditors for the period under audit, to the extent provided to us, while conducting our audit.

xv. According to the information and explanations given to us, in our opinion during the year the Company has not entered into non-cash transactions with directors or persons connected with its directors and hence, provisions of section 192 of the Act are not applicable to company.

xvi.

(a) The Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions stated in paragraph 3 (xvi)(a) of the Order are not applicable to the Company.

(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without any valid Certificate of Registration from Reserve Bank of India. Hence, the reporting under paragraph 3 (xvi)(b) of the Order are not applicable to the Company.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Hence, the reporting under paragraph 3 (xvi)(c) of the Order are not applicable to the Company.

(d) There is no Core investment company as part of its group. Hence the provisions stated in paragraph 3 (xvi) (d) of the order are not applicable to the company.

xvii. Based on our review of the Standalone Financial Statements, the Company has not incurred any cash losses during the current financial year. However, the Company has incurred cash losses of during the immediately preceding financial year. The details of the same are as follows:

Particulars	March 31, 2026 Amount in lakhs	March 31, 2025 Amount in lakhs
Net cash flows from / (used in) operating activities	992.29	(1367.31)

xviii. There has been no resignation of the statutory auditors of the Company during the year.

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

xx. According to the information and explanations given to us and based on our verification, the provisions of section 135 of the Act are not applicable to the Company. Hence, reporting under paragraph (xx)(a) to (b) of the Order is not applicable to the Company.

FOR NG RAO & ASSOCIATES
Chartered Accountants
(FRN:009399S)

Sd/-
G.Nageswara Rao
(Mem No.207300)
UDIN: 26207300AIAKTU5628

Place: Hyderabad
Date: 27.05.2026

ANNEXURE-B TO THE AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (1) of Sub-Section 143 of The Companies Act, 2013 (The Act")

We have audited the internal financial controls over financial reporting of Bikewo Green Tech Limited ('the company'), as of March 31 2026 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the 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 purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

(1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone Financial Statements in accordance with generally accepted accounting principles,

and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the 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, 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 Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

FOR NG RAO & ASSOCIATES
Chartered Accountants
(FRN:009399S)

Sd/-
G.Nageswara Rao
(Mem No.207300)
UDIN: 26207300AIAKTU5628

Place: Hyderabad
Date: 27.05.2026

Annexure I-Statement of Standalone
BALANCE SHEET AS AT 31st March, 2026

(Amount in INR lakhs, unless otherwise stated)

Particulars	Note Nos.	As at 31 March 2026	As at 31 March 2025
Assets			
A. Non Current Assets			
(a) Property, plant and equipment	1	680.50	360.97
(b) Capital work-in-progress	1	-	959.81
(c) Other intangible assets	2	954.82	5.29
(d) Financial Assets			
(i) Investments	3	1,020.00	-
(e) Deferred tax assets (net)	4	-	-
(f) Other non-current assets	5	-	-
Total (A)		**2,655.32**	**1,326.07**
B. Current Assets			
(a) Inventories	6	288.21	530.69
(b) Financial assets			
(i) Trade receivables	7	1,493.75	1,028.22
(ii) Cash and cash equivalents	8	85.33	386.26
(iii) Short-term loans and advances	9	380.63	298.49
(c) Other current assets	10	184.41	506.65
Total (B)		**2,432.33**	**2,750.31**
Total Assets (A+B)		**5,087.65**	**4,076.38**
Equity and Liabilities			
A. Equity			
(a) Equity share capital	11	1,304.33	1,304.33
(b) Other equity	12	2,881.07	2,549.86
Total (A)		**4,185.40**	**3,854.19**
Liabilities			
B. Non-Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	13	149.52	-
(b) Deferred tax liability	7	31.32	9.00
Total (B)		**180.84**	**9.00**
C. Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	14	465.66	44.81
(ii) Trade payables	15		
(a) total outstanding dues of micro enterprises and small enterprises; and		0.09	6.32
(b) total outstanding dues of creditors other than micro enterprises and small enterprises		21.11	61.64
(b) Other current liabilities	16	148.33	24.82
(c) Current tax liabilities (net)	17	86.22	75.60
Total (C)		**721.41**	**213.19**
Total Equity and Liabilities (A+B+C)		**5,087.65**	**4,076.38**

The above statement should be read with Basis of Preparation, Significant Accounting Policies appearing in Annexure V, and Notes to Financial Information appearing in Annexure VI.

This is the Statement of Assets and Liabilities referred to in our report of even date.

For N G Rao & Associates
Chartered Accountants
Firm Registration Number: 009399S

Sd/-
G.Nageswara Rao
Partner
M.No.: 207300

Place: Hyderabad
Date: 27.05.2026

For Bikewo Green Tech Limited

Sd/-
Manideep Katepalli
Managing Director
DIN:07840019

Sd/-
BHANU PRAKASH DHARMAVARAPU
Director
DIN: 10863073

Sd/-
Sivaji Dusari
CFO
PAN: DEWPD8087P

Sd/-
Rakshita Agarwal
Company Secretary
PAN: BZJPB5384H

Annexure II-Statement of Standalone
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31st March, 2026

(Amount in INR lakhs, unless otherwise stated)

	Particulars	Note Nos.	For the year ended 31 March 2026	For the year ended 31 March 2025
A	**Income**			
	(a) Revenue from operations	18	5,448.99	2,351.96
	(b) Other income	19	1.06	11.21
	Total income (A)		**5,450.05**	**2,363.17**
B	**Expenditure**			
	(a) Operating Expenses	20	4,380.16	1,561.84
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	21	242.48	504.65
	(c) Employee benefit expenses	22	157.89	54.04
	(d) Finance cost	23	27.44	36.52
	(e) Depreciation & amortization expense	24	86.04	35.16
	(f) Other expenses	25	102.69	82.94
	Total expenses (B)		**4,996.70**	**2,275.16**
C	**Profit/(Loss) before exceptional items and tax (A-B)**		**453.35**	**88.02**
D	Exceptional items		-	-
E	**Profit/(Loss) before tax (C-D)**		453.35	88.02
F	**Tax expense:**	26		
	(a) Tax expense for current year		86.21	20.30
	(b) Short/(Excess) provision of earlier year		13.61	6.76
	(c) Deferred tax		22.32	(4.82)
	Net current tax expenses		**122.14**	**22.24**
G	**Profit/(Loss) for the period from continuing operations (E-F)**		**331.21**	**65.78**
H	**Other comprehensive income**			
	(i) Items that will not be reclassified to profit or loss			
	Total comprehensive income for the period (G+H)		**331.21**	**65.78**
	Earnings per share [nominal value of INR 10 per share]			
	- Basic	27	2.54	0.59
	- Diluted	27	2.54	0.59

The above statement should be read with Basis of Preparation, Significant Accounting Policies appearing in Annexure V, and Notes to Financial Information appearing in Annexure VI.

This is the Statement of Assets and Liabilities referred to in our report of even date.

For N G Rao & Associates
Chartered Accountants
Firm Registration Number: 009399S

Sd/-
G.Nageswara Rao
Partner
M.No.: 207300

Place: Hyderabad
Date: 27.05.2026

For Bikewo Green Tech Limited

Sd/-
Manideep Katepalli
Managing Director
DIN:07840019

Sd/-
BHANU PRAKASH DHARMAVARAPU
Director
DIN: 10863073

Sd/-
Sivaji Dusari
CFO
PAN: DEWPD8087P

Sd/-
Rakshita Agarwal
Company Secretary
PAN: BZJPB5384H

Annexure III-Statement of Standalone
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2026

(Amount in INR lakhs, unless otherwise stated)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
A) Cash flow from operating activities :		
Net Profit before tax	453.35	88.02
Adjustment for :		
Depreciation	86.04	35.16
Finance cost	27.44	36.52
Operating profit before working capital changes	**566.83**	**159.70**
Changes in Working Capital		
(Increase)/Decrease in inventories	242.48	504.65
(Increase)/Decrease in trade receivables	(465.53)	(950.85)
(Increase)/Decrease in short term loans & advances	(82.14)	409.57
(Increase)/Decrease in other current assets	322.24	(336.89)
(Increase)/Decrease in non current assets	-	-
Increase/(Decrease) in trade payables	(46.77)	(144.79)
Increase/(Decrease) in other current liabilities	123.52	(415.35)
Increase/(Decrease) in provisions	10.61	20.30
Increase/(Decrease) in short term borrowings	420.86	(586.60)
Cash generated from operations before tax and exceptional item	**1,092.11**	**(1,340.26)**
Income tax paid / payable (net)	(99.82)	(27.05)
Cash flow before exceptional item	**992.29**	**(1,367.31)**
Exceptional items	-	-
Net cash flow from operating activities	**992.29**	**(1,367.31)**
B) Cash Flow From Investing Activities :		
Purchase/Sale of property, plant and equipment	(395.29)	(207.54)
Purchase of intangible assets	-	(0.28)
Investment in LLP	(1,020.00)	
Net cash flow from investing activities	**(1,415.29)**	**(207.82)**
C) Cash Flow From Financing Activities :		
Issue of shares	-	2,409.32
Issue Expenses	-	(297.61)
Increase/(Decrease) in long term borrowings	149.52	(121.21)
Interest Paid	(27.44)	(36.52)
Net cash flow from financing activities	**122.08**	**1,953.98**
Net Increase/(Decrease) In Cash & Cash equivalents	(300.93)	378.85
Cash equivalents at the beginning of the year	386.26	7.41
Cash equivalents at the end of the year	85.33	386.26

Notes :-

Particulars	As at 31 March 2026	As at 31 March 2025
1.Component of Cash and Cash equivalents		
Cash on hand	10.48	5.11
Balances with banks	-	-
- In Current Accounts	72.89	249.28
-In Escrow Account	1.97	

2.01 The above cash flow statement has been prepared under the indirect method set out in the applicable Indian Accounting Standard (Ind AS) 7 on “Statement of Cash Flows”.

2.02 This is the Statement of Cash Flow referred to in our report of even date.

For N G Rao & Associates
Chartered Accountants
Firm Registration Number: 009399S

Sd/-
G.Nageswara Rao
Partner
M.No.: 207300

Place: Hyderabad
Date: 27.05.2026

For Bikewo Green Tech Limited

Sd/-
Manideep Katepalli
Managing Director
DIN:07840019

Sd/-
BHANU PRAKASH DHARMAVARAPU
Director
DIN: 10863073

Sd/-
Sivaji Dusari
CFO
PAN: DEWPD8087P

Sd/-
Rakshita Agarwal
Company Secretary
PAN: BZJPB5384H

Annexure IV- Statement of Changes in Equity

(A) Equity share capital

Particulars	As at 31 March 2026		As at 31 March 2025	
	Number of shares	Amount	Number of shares	Amount
Balance as per beginning of current reporting period	13,043,250	1,627.42	9,157,250	915.73
Changes in equity share capital due to prior period errors	-	-	-	-
Stated balance at the beginning of the period	**13,043,250**	**1,627.42**	**9,157,250**	**915.73**
Changes in equity share capital during the current year	-	711.70	3,886,000	711.70
Balance as per end of current reporting period	**13,043,250**	**2,339.12**	**13,043,250**	**1,627.42**

(B) Other equity

Particulars	Reserves and Surplus		Total
	Securities Premium Reserve	Retained Earnings	
Balance as at 1 April 2024	**491.62**	**269.35**	**760.96**
Changes during the year			
Profit for the year	-	65.78	65.78
Premium received on issue of shares	2,020.72	-	2,020.72
Issue of bonus shares	(297.60)	-	(297.60)
Balance as at 31 March 2025	**2,214.74**	**335.13**	**2,549.86**
Balance as at 1 April 2025	**2,214.74**	**335.13**	**2,549.86**
Changes during the year			
Profit for the year	-	331.21	331.21
Premium received on issue of shares	-	-	-
Issue of bonus shares	-	-	-
Balance as at 31 March 2026	**2,214.74**	**666.34**	**2,881.08**

The above statement should be read with Basis of Preparation, Significant Accounting Policies appearing in Annexure V, and Notes to Financial Information appearing in Annexure VI.

This is the Statement of Changes in Equity referred to in our report of even date.

For N G Rao & Associates
Chartered Accountants
Firm Registration Number: 009399S

Sd/-
G.Nageswara Rao
Partner
M.No.: 207300

Place: Hyderabad
Date: 27.05.2026

For Bikewo Green Tech Limited

Sd/-
Manideep Katepalli
Managing Director
DIN:07840019

Sd/-
BHANU PRAKASH DHARMAVARAPU
Director
DIN: 10863073

Sd/-
Sivaji Dusari
CFO
PAN: DEWPD8087P

Sd/-
Rakshita Agarwal
Company Secretary
PAN: BZJPB5384H

Annexure VI- Notes to Financial Information

Note 1 Property, plant and equipment

PARTICULARS	Electrical Equipment	Buildings @	Office Equipment	Furniture and Fixtures	Vehicles	Computers	Air Conditioner	Total	Capital work-in-progress*
As at 31 March 2026									
Gross Carrying Amount									
Opening gross carrying amount	5.01	215.78	1.83	5.23	237.87	7.91	0.61	474.25	959.81
Additions	-	233.52	-	-	161.55	0.38	-	395.44	-
Disposals/Adjustment	-	-	(0.03)	-	(0.03)	(0.06)	(0.03)	(0.15)	(959.81)
Closing Gross Carrying Amount	**5.01**	**449.29**	**1.80**	**5.23**	**399.39**	**8.23**	**0.58**	**869.54**	**-**
Accumulated Depreciation									
Opening accumulated depreciation	3.81	3.40	1.44	2.41	94.81	6.83	0.58	113.27	-
Depreciation charged during the year	0.48	39.38	0.22	0.50	34.47	0.73	-	75.77	-
Disposals/Adjustments	-	-	-	-	-	-	-	-	-
Closing Accumulated Depreciation	**4.29**	**42.78**	**1.65**	**2.90**	**129.28**	**7.55**	**0.58**	**189.04**	**-**
Net Carrying Amount	**0.72**	**406.52**	**0.15**	**2.33**	**270.11**	**0.68**	**0.00**	**680.50**	**-**

PARTICULARS	Electrical Equipment	Buildings @	Office Equipment	Furniture and Fixtures	Vehicles	Computers	Air Conditioner	Total	Capital work-in-progress*
As at 31 March 2025									
Gross Carrying Amount									
Opening gross carrying amount	5.01	13.25	1.83	5.23	237.87	7.91	0.61	271.72	954.79
Additions	-	202.52	-	-	-	-	-	202.52	5.02
Disposals/Adjustment	-	-	-	-	-	-	-	-	-
Closing Gross Carrying Amount	**5.01**	**215.78**	**1.83**	**5.23**	**237.87**	**7.91**	**0.61**	**474.25**	**959.81**
Accumulated Depreciation									
Opening accumulated depreciation	3.33	1.48	1.11	1.91	66.48	5.61	0.58	80.49	-
Depreciation charged during the year	0.48	1.92	0.33	0.50	28.32	1.22	-	32.78	-
Disposals/Adjustments	-	-	-	-	-	-	-	-	-
Closing Accumulated Depreciation	**3.81**	**3.40**	**1.44**	**2.41**	**94.81**	**6.83**	**0.58**	**113.27**	**-**
Net Carrying Amount	**1.20**	**212.38**	**0.40**	**2.83**	**143.06**	**1.09**	**0.03**	**360.97**	**959.81**

For Capital work-in-progress Ageing, refer Notes to Accounts- Note 26

Annexure VI- Notes to Financial Information

1. CORPORATE INFORMATION

Bikewo Green Tech Limited was incorporated on December 9, 2016 as 'Right Choice Automobiles Private Limited', a private limited company under the Companies Act, 2013, pursuant to a certificate of incorporation issued by the Deputy Registrar of Companies, Registrar of Companies Central Registration Centre. Subsequently, pursuant to a resolution passed by our Shareholders in their Extraordinary General Meeting held on February 2, 2017, in order to reflect the main business in the name of our Company, the name of our Company was changed to 'Right Automobiles Private Limited' and a fresh certificate of incorporation dated February 14, 2017 was issued by the Registrar of Companies, Telangana at Hyderabad. Subsequently, pursuant to a resolution passed by our Shareholders in their Extraordinary General Meeting held on March 14, 2022 and in order to align the name of our Company with our core business activities, the name of our Company was changed to 'Bikewo Green Tech Private Limited' and a fresh certificate of incorporation dated March 25, 2022 was issued by the Registrar of Companies, Telangana at Hyderabad. Further, our Company was converted into a public limited company pursuant to a resolution passed by our Shareholders in an Extraordinary General Meeting held on December 4, 2023 and consequently the name of our Company was changed to 'Bikewo Green Tech Limited' and a fresh certificate of incorporation dated December 14, 2023 was issued by the Registrar of Companies, Telangana at Hyderabad. Bikewo Green Tech Ltd is Engaged in the business of electric two wheeler retailer in India, Tour operator service provider and last mile delivery service provider.

Its shares are listed on a recognized stock exchange in India - NSE (National Stock Exchange).

2. SIGNIFICANT ACCOUNTING POLICIES:

a. Basis of Preparation of Financial Statements:

The financial statements have been prepared under the historical cost convention on accrual basis and in accordance with accounting principles generally accepted in India and the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014

b. Use of Estimates:

The preparation of the financial statements in conformity with Indian GAAP requires that management makes estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent liabilities as at the date of the financial statements, and the reported amounts of revenue and expenses during the reported period. Actual results could differ from those estimates.

c. Fixed Assets:

A. Tangible Assets:

Property, Plant and Equipment (PPE) are stated at cost, net of recoverable duties and taxes, less accumulated depreciation and accumulated impairment losses, if any. The cost of PPE comprises its purchase price, including non-refundable duties and taxes, installation costs, freight, insurance, and other costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

PPE costing less than ₹5,000 per item are fully depreciated in the year of purchase.

Depreciation on PPE is provided on the Straight-Line Method over the estimated useful lives of the assets as prescribed under Schedule II to the Companies Act, 2013. Depreciation commences

Annexure VI- Notes to Financial Information

when the asset is available for use. The useful lives and residual values of assets are reviewed at each reporting date and changes, if any, are accounted for prospectively as a change in accounting estimate.

At each reporting date, the Company assesses whether there is any indication that an asset may be impaired. If any such indication exists, the recoverable amount of the asset is estimated and an impairment loss is recognised when the carrying amount of the asset exceeds its recoverable amount, in accordance with Ind AS 36 – Impairment of Assets.

B. Intangible Assets:

Intangible Assets are stated at cost less amortization. Intangible Assets are amortized over their estimated useful lives on a straight line basis using following rate of depreciation.

Intangible Assets-Internally Developed Software	10% (10 Years)
Software	16.67% (6 Years)

d. Borrowing Costs:

Borrowing costs that are attributable to acquisition, construction or production of a qualifying asset are capitalized as part of the cost of such asset. A qualifying asset is one that necessarily takes substantially period of time i.e., more than 12 months to get ready for its intended use. All other borrowing costs are charged to revenue.

e. Impairment of Assets:

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

Reversal of impairment loss recognized in prior years if any is recorded when there is an indication that the impairment losses recognized for the asset no longer exist or have decreased. However, the increase in carrying amount of an asset due to reversal of an impairment loss is recognized to the extent it does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognized for the asset in the prior years.

f. Investments:

Long-term Investments are stated at cost less diminution in the value of investments that is other than temporary. Current investments are valued at lower of cost and fair value.

g. Inventories:

Inventories are valued at lower of cost and net realisable value. The method of arriving at cost of various categories of inventories is as below:

a)	Raw Materials	First in First Out Method
b)	Finished Goods and Stock in Progress	Direct Material cost plus appropriate overheads

Annexure VI- Notes to Financial Information

h. Income Taxes:

Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

Deferred Tax assets and liabilities are measured using current applicable tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be received or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the profit and loss account in the period of enactment of the change.

Deferred tax assets are recognized and carried forward to the extent that there is a reasonable/ virtual certainty, as applicable, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Minimum Alternate Tax (MAT) paid in accordance to the tax laws, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax after the tax holiday period. Accordingly, MAT is recognized as an asset in the balance sheet when it is probable that the future economic benefit associated with it will flow to the Company and the asset can be measured reliably.

i. Employee Benefits:

The estimated liability for employee benefits for present and past services which are due as per the terms of employment are determined in accordance with the requirements of Accounting Standard (AS) 15 "Employee Benefits" issued by the Companies (Accounting Standards) Rules, 2006. A brief description of the employee benefits are as follows:

A. **Gratuity** – The Company has an obligation towards gratuity, a defined retiring plan covering all eligible employees. The plan provides for lump sum payment in accordance with the Payment of Gratuity Act, 1972 to vested employees on retirement, death while in employment or on separation. Vesting occurs on completion of five years of service. The liability is determined and charged to profit and loss account on the basis of valuation by independent actuary.

B. **Provident Fund** – This is a defined contribution plan of the Government of India under which both the employer and employee contribute monthly at a pre-determined rate (currently up to 12 % of employee salary) and the Company has no further obligation.

j. Revenue Recognition:

A. Trading Sales:

Revenue from the sale of vehicles is recognized at the point in time when control of the vehicle is transferred to the customer. This typically coincides with the physical delivery of the vehicle and the completion of all significant formalities, including customer acceptance, vehicle registration, and invoicing. At this stage, the Group has transferred the significant risks and rewards of ownership to the buyer, and it no longer retains managerial involvement or control over the vehicle.

B. Service Income:

Service income includes dealership fees, income from tour operator services and Last mile delivery services

Dealership Fees: Revenue from dealership or agency services is recognized when the Group has satisfied its performance obligations in accordance with the terms of the agreement with

Annexure VI- Notes to Financial Information

the principal. Commission or fee income is recorded on an accrual basis, typically upon the successful completion of a transaction or when the Group becomes contractually entitled to the income.

Tour Operator Services: Revenue from tour operator services is recognized when the service is rendered and the performance obligation is fulfilled. This generally occurs upon the delivery of the travel service or experience to the customer, in line with the contractual terms.

Last-Mile Delivery Services: Revenue from last-mile delivery services is recognized when the delivery services are successfully completed. Revenue is recognized based on the number of deliveries completed during the relevant billing period, in accordance with the terms agreed with the customer. Revenue is recognized when the Company becomes entitled to receive consideration for the services provided

k. Earnings Per Share:

Basic earnings per equity share ("EPS") is calculated by dividing the Net Profit/ (Loss) after Tax for the year attributable to the equity shareholders by the weighted average number of equity shares outstanding for the year.

Diluted earnings per share is computed by dividing the net profit or loss after tax for the year referred to above adjusted for any attributable change in expenses or income that would result from the conversion of the dilutive potential equity shares, by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares, except where the results are anti dilutive.

l. Provisions and Contingent Liabilities:

A provision is recognized when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimates required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not provided for but disclosed in the notes to the financial statements.

m. Cash and bank balance

Cash and cash equivalents comprises Cash-in-hand, Current Accounts, Fixed Deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

For and on behalf of the Board

Sd/-
Manideep Katepalli
Managing Director

Sd/-
Bhanu Prakash Dharmavarapu
Whole-Time Director

Sd/-
Sivaji Dusari
Chief Financial Officer

Sd/-
Rakshita Agarwal
Company Secretary

Place: Hyderabad
Date: 27.05.2026

Annexure VI- Notes to Financial Information

Note 2
Intangible assets

(Amount in INR lakhs, except for share data unless otherwise stated)

PARTICULARS	Software	Total
As at 31 March 2026		
Gross Carrying Amount		
Opening gross carrying amount	20.26	20.26
Additions	959.81	959.81
Disposals/Adjustment	-	-
Closing Gross Carrying Amount	**980.06**	**980.06**
Accumulated Depreciation		
Opening accumulated depreciation	14.97	14.97
Depreciation charged during the year	10.28	10.28
Disposals/Adjustments	-	-
Closing Accumulated Depreciation	**25.24**	**25.24**
Net Carrying Amount	**954.82**	**954.82**

PARTICULARS	Software	Total
As at 31 March 2025		
Gross Carrying Amount		
Opening gross carrying amount	19.98	19.98
Additions	0.28	0.28
Disposals/Adjustment	-	-
Closing Gross Carrying Amount	**20.26**	**20.26**
Accumulated Depreciation		
Opening accumulated depreciation	12.58	12.58
Depreciation charged during the year	2.39	2.39
Disposals/Adjustments	-	-
Closing Accumulated Depreciation	**14.97**	**14.97**
Net Carrying Amount	**5.29**	**5.29**

Note 3
Financial Assets

Particulars	As at 31 March 2026	As at 31 March 2025
Investments	1,020.00	-
Total (Net)	**1,020.00**	**-**

Annexure VI- Notes to Financial Information

Note 4
Deferred tax balances (net)

(Amount in INR lakhs, except for share data unless otherwise stated)

Particulars	As at 31 March 2026	As at 31 March 2025
Opening balance	9.00	13.82
- on account of difference between book and tax depreciation	-	-
Current Year deferred Tax Liability	22.32	(4.82)
Total (Net)	**31.32**	**9.00**

Note 5
Other non-current assets

Particulars	As at 31 March 2026	As at 31 March 2025
Other non-current asset	-	-
Total (Net)	**-**	**-**

Note 6
Inventories

Particulars	As at 31 March 2026	As at 31 March 2025
(At lower of cost and net realizable value)		
Trading goods	288.21	530.69
Purchase-in-transit	-	-
Total	**288.21**	**530.69**

Note 7
Trade receivables

Particulars	As at 31 March 2026	As at 31 March 2025
Trade receivables		
- Others	1,494.91	1,031.20
- Related parties	-	-
Less: expected credit loss allowance	(1.16)	(2.98)
	1,493.75	**1,028.22**
Further classified as:		
Trade receivables considered good - unsecured	1,493.75	1,031.20
	1,493.75	**1,031.20**

*For **Trade Receivables Ageing,** refer Notes to Accounts- **Note 28***

Annexure VI- Notes to Financial Information

Note 8
Cash and cash equivalents

(Amount in INR lakhs, except for share data unless otherwise stated)

Particulars	As at 31 March 2026	As at 31 March 2025
Cash on hand	10.48	5.11
Balances with banks		
- In Current Accounts	72.89	249.28
-In Escrow Account	1.97	131.87
Total	**85.33**	**386.26**

Note 9
Short-term loans and advances

Particulars	As at 31 March 2026	As at 31 March 2025
Unsecured, considered good	-	-
Vendor Advances	84.34	25.45
Others	296.28	273.04
Total	**380.63**	**298.49**

Note 10
Other current assets

Particulars	As at 31 March 2026	As at 31 March 2025
Security deposit	78.83	79.57
Prepaid expenses	1.37	1.10
Deposits with revenue authorities	104.21	138.75
Advances for rendering of services	-	286.63
Other current assets	-	0.60
Total	**184.41**	**506.65**

Note 11
Share Capital

Particulars	As at 31 March 2026	As at 31 March 2025
Authorised	14,000,000	14,000,000
Number of shares	1,400.00	1,400.00
Equity shares of Rs.10 each		
Issued	13,043,250	13,043,250
Number of shares	1,304.33	1,304.33
Equity shares of Rs.10 each fully paid up		
Subscribed & Paid up		
Number of shares	13,043,250	13,043,250
Equity shares of Rs.10 each fully paid up	1,304.33	1,304.33

Annexure VI- Notes to Financial Information (Amount in INR lakhs, except for share data unless otherwise stated)

a) Rights, preferences and restrictions attached to equity shares

The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per equity share. The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

b. Reconciliation of the number of equity shares outstanding at the beginning and end of the reporting period / year:

Particulars	As at 31 March 2026	As at 31 March 2025
Balance at the beginning of the period / year	13,043,250	9,157,250
Add: Shares issued during the year	-	3,886,000
Balance at the end of the period / year	13,043,250	13,043,250

c. Details of shareholders holding more than 5 percent of equity shares in the Company:

Particulars	As at 31 March 2026	As at 31 March 2025
Satyapoorna Chander Yalamanchili	5,388,125	5,388,125
% Holding	41.31%	41.31%
Manideep K	400,750	458,750
% Holding	3.07%	3.52%
N Vidhya Sagar Reddy	660,550	920,550
% Holding	5.06%	7.06%
Manvi Talwar	716,400	1,382,550
% Holding	5.49%	10.60%

d. Shareholding of Promoters

Shares held by promoters at the end of the period **As at 31 March 2026**

Particulars	No. of Shares	% of total shares	% change during the period
Satyapoorna Chander Yalamanchili	5,388,125	41.31%	0.00%
Manideep K	400,750	3.07%	-0.44%
N Vidhya Sagar Reddy	660,550	5.06%	-1.99%
Manvi Talwar	716,400	5.49%	-5.11%

Shares held by promoters at the end of the period **As at 31 March 2025**

Particulars	No. of Shares	% of total shares	% change during the period
Satyapoorna Chander Yalamanchili	5,388,125	41.31%	17.53%
Manideep K	458,750	3.52%	1.49%
N Vidhya Sagar Reddy	920,550	7.06%	3.00%
Manvi Talwar	1,382,550	10.60%	4.50%

Annexure VI- Notes to Financial Information

Note 12
Other equity

(Amount in INR lakhs, except for share data unless otherwise stated)

Particulars	As at 31 March 2026	As at 31 March 2025
Reserves and surplus **(Note 12A)**	2,881.07	2,549.86
Total	**2,881.07**	**2,549.86**

Note 12A
Reserves and surplus

Particulars	As at 31 March 2026	As at 31 March 2025
a. Securities premium		
Balance as per beginning of current reporting period	2,214.74	491.62
Add: Premium received on issue of shares	-	2,020.72
Less: Issue of bonus shares	-	-
Less: Issue Expenses	-	(297.60)
Balance as per end of current reporting period (A)	**2,214.74**	**2,214.74**
b. Retained earnings		
Balance as per beginning of current reporting period	335.13	269.35
Add: Profit for the year	331.21	65.78
Balance as per end of current reporting period (B)	666.34	335.13
Total (A+B)	**2,881.07**	**2,549.86**

Note 13 Borrowings *(Refer **Note 31** for terms and security details)*

Note 13
Long-term borrowings

Particulars	As at 31 March 2026	As at 31 March 2025
Secured Loan		
- From bank and financial institutions	149.52	-
	149.52	**-**
Unsecured Loan		
- From bank and financial institutions	-	-
- From related parties	-	-
- From others	-	-
	-	-
Total	**149.52**	**-**

Annexure VI- Notes to Financial Information

Note 14
Short-term borrowings

(Amount in INR lakhs, except for share data unless otherwise stated)

Particulars	As at 31 March 2026	As at 31 March 2025
Secured Loan		
- Current maturities of long term borrowings	-	-
- From bank and financial institutions	465.66	44.81
	465.66	**44.81**
Unsecured Loan		
- From related parties	-	-
	-	**-**
Total	**465.66**	**44.81**
Secured Borrowings	615.18	44.81
Unsecured Borrowings	-	-

Note 15
Trade payables

Particulars	As at 31 March 2026	As at 31 March 2025
For Goods & Services		
- Micro, small and medium enterprises	0.09	6.32
- Others	21.11	61.64
	21.20	**67.97**
Further classified to:		
- Related party	-	-
- Others	21.20	67.97
	21.20	**67.97**

*For **Trade Payables Ageing,** refer Notes to Accounts- **Note 30***

Note 16
Other current liabilities

Particulars	As at 31 March 2026	As at 31 March 2025
Salaries payable	-	3.96
Statutory dues payable	127.10	5.11
Security deposit received	3.84	5.95
Advance received	0.99	5.29
Other payable	14.00	-
Provisons	2.39	4.50
Total	**148.33**	**24.82**

Annexure VI- Notes to Financial Information

Note 17
Current tax assets (net)

(Amount in INR lakhs, except for share data unless otherwise stated)

Particulars	As at 31 March 2026	As at 31 March 2025
Provision for income tax (net of advance tax)	86.22	75.60
Total	**86.22**	**75.60**

Note 18
Revenue from operations

Particulars	As at 31 March 2026	As at 31 March 2025
Revenue from traded goods	549.80	2,225.34
Revenue from service income	4,899.19	126.62
Total	**5,448.99**	**2,351.96**

Note 19
Other income

Particulars	As at 31 March 2026	As at 31 March 2025
Other income	1.06	1.79
Insurance received	-	5.23
Sales Discount Received	-	4.19
Total	**1.06**	**11.21**

Note 20
Operating Expenses

Particulars	As at 31 March 2025	As at 31 March 2024
Purchases	141.01	1,561.84
Cost of Services	4,239.15	
Total	**4,380.16**	**1,561.84**

Annexure VI- Notes to Financial Information

(Amount in INR lakhs, except for share data unless otherwise stated)

Note 21
Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	As at 31 March 2026	As at 31 March 2025
Inventories at the beginning of the year		
Purchase-in-transit	-	-
Stock-in-trade	530.69	1,035.34
Inventories at the end of the year		
Purchase-in-transit	-	-
Stock-in-trade	288.21	530.69
Total	**242.48**	**504.65**

Note 22
Employee benefit expenses

Particulars	As at 31 March 2026	As at 31 March 2025
Salaries, wages and bonus	146.90	44.85
Director's remuneration	-	6.00
Contribution to provident and other funds	5.13	2.24
Staff welfare expenses	5.86	0.95
Total	**157.89**	**54.04**

Note 23
Finance cost

Particulars	As at 31 March 2026	As at 31 March 2025
Interest expense	27.44	36.52
Total	**27.44**	**36.52**

Note 24
Depreciation & amortization expense

Particulars	As at 31 March 2026	As at 31 March 2025
Depreciation & amortization expense	86.04	35.16
Total	**86.04**	**35.16**

Annexure VI- Notes to Financial Information

Note 25
Other expenses

(Amount in INR lakhs, except for share data unless otherwise stated)

Particulars	As at 31 March 2026	As at 31 March 2025
Payment to auditor (Note 25A)	5.00	5.00
Advertisment charges / Marketing charges	2.30	0.73
Insurance Expenses	1.37	2.49
Digital marketing expenses	0.38	3.61
Interest on income tax and TDS	-	2.38
Printing & stationery	0.73	0.99
Rent	57.88	17.48
Telephone & internet charges	0.52	1.05
Office maintenance	1.90	2.36
Travelling charges	0.67	1.82
Repairs & maintenance	0.08	13.41
Electricity charges	0.70	1.24
Rates & Taxes	1.76	0.69
Bank charges	0.50	0.78
Consultancy charges	4.87	1.69
Other expenses	7.16	4.56
Director Sitting Fee	3.84	3.92
Discount given	-	1.57
Transport charges	-	3.77
Dealer activity reimbursement expenses	-	1.81
GST Expenses	3.75	1.55
Expected Credit Loss	1.28	2.98
Preliminary Expenses Written off	0.60	1.20
Processing Charges	3.68	5.85
Annual Maintenace Charges	1.36	-
Provision for Gratuity	2.39	-
Total	**102.69**	**82.94**

Annexure VI- Notes to Financial Information

Note 25A
Auditor's remuneration:

(Amount in INR lakhs, except for share data unless otherwise stated)

Particulars	As at 31 March 2026	As at 31 March 2025
- For internal audit	1.00	1.00
- For statutory audit	4.00	4.00
Total	**5.00**	**5.00**

Note 26
Tax expense

Particulars	As at 31 March 2026	As at 31 March 2025
Current tax:		
- Current period/year	86.21	20.30
- Earlier year	13.61	6.76
Deferred tax:		
- Attributable to origination and reversal of temporary differences	22.32	(4.82)
Total tax expense recognized	**122.14**	**22.24**

Note 27 Earnings per share

Note 27
Earnings per share (pre bonus issue)

Particulars	As at 31 March 2026	As at 31 March 2025
(i) Profit for basic/diluted earning per share of face value of INR 10 each Profit for the period/year	331.21	65.78
(ii) Calculation of Weighted average number of equity shares for (basic and diluted) Number of equity shares at the beginning and end of the period/year	13,043,250	11,158,806
Earnings per share [nominal value of INR 10 per share]		
- Basic	2.54	0.59
- Diluted	2.54	0.59

Note 28
Capital work-in-progress aging schedule

At the end of the period **As at 31 March 2026**

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 year	2-3 year	More than 3 Year	
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-

Annexure VI- Notes to Financial Information

(Amount in INR lakhs, except for share data unless otherwise stated)

At the end of the period **As at 31 March 2025**

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 year	2-3 year	More than 3 Year	
Projects in progress	5.02	247.91	244.49	462.39	959.81
Projects temporarily suspended	-	-	-	-	-

Note 29

The trade receivables ageing schedule:

At the end of the period **As at 31 March 2026**

Particulars	Unbilled revenue	Not due	Less than 6 months	6 Month to 1 year	1-2 years	2-3 years	More than 3 Years	Total
(i) Undisputed trade receivables - considered good	-		1,493.75	1.00	0.16	-	-	**1,494.91**
(ii) Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) Undisputed trade receivables - credit impaired	-	-	-	-	-	-	-	-
(iv) Disputed trade receivables - considered good	-	-	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-	-
(vi) Disputed trade receivables - credit impaired	-	-	-	-	-	-	-	-

At the end of the period **As at 31 March 2025**

Particulars	Unbilled revenue	Not due	Less than 6 months	6 Month to 1 year	1-2 years	2-3 years	More than 3 Years	Total
(i) Undisputed trade receivables - considered good	-		1,026.27	1.95	2.98	-	-	**1,031.20**
(ii) Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) Undisputed trade receivables - credit impaired	-	-	-	-	-	-	-	-
(iv) Disputed trade receivables - considered good	-	-	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-	-
(vi) Disputed trade receivables - credit impaired	-	-	-	-	-	-	-	-

Annexure VI- Notes to Financial Information

Note 30 The trade payables ageing schedule: (Amount in INR lakhs, except for share data unless otherwise stated)

At the end of the period **As at 31 March 2026**

Particulars	Not due for payment	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 year	2-3 year	More than 3 Year	
MSME	-	0.09	-	-	-	**0.09**
Others	-	21.11	-	-	-	**21.11**
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-

At the end of the period **As at 31 March 2025**

Particulars	Not due for payment	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 year	2-3 year	More than 3 Year	
MSME	-	6.32	-	-	-	**6.32**
Others	-	54.91	5.38	1.35	-	**61.64**
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-

Note 31 Statement of terms of borrowings:

Name of Lender/Fund	Nature of Facility	Date of Issue	Sanctioned Amount	Re-Payment Period	Rate of Interest	Outstanding amount (as per Books)	
						31 March 2026	31 March 2025
Secured Loans							
State Bank of India	Cash Credit	October 23,2025	490.00	Repayable on demand	10.65%	465.66	44.81
HDFC Bank Limited	Car Loan	November 12,2025	157.66	60 months	10.47%	149.52	-

Nature of Security and terms of repayment of secured borrowings

SBI Cash Credit loan was taken for the purpose of meeting the operating liabilities and to augment net Working capital.The Company has used such borrowings for the purposes as stated in the loan agreement.

- the loan is secured by hypothecation of present and future stocks and receivables of the Company and collateral security of Residential building owned by Satya poorna chander yalamanchili as mentioned in the sanction letter.
- Further, the loan has been secured by the Personal Guarantee of Mr. Y. Sathya Poornachander Rao, Mr.T.Rama Mohan and Mr.Manideep Katepalli
- Further,the rate of interst is 9.9% ,repayable on demand"

Annexure VI- Notes to Financial Information (Amount in INR lakhs, except for share data unless otherwise stated)

Note 32 Statement of Related Party Transaction

1 **Names of the related parties with whom transaction were carried out during the years and description of relationship:**

A. Mr. Satyapoorna Chander — Promoter

2 **Transaction with Key Management Personnel/Directors**

Sr.No.	Nature of Transaction	As at 31 March 2026	As at 31 March 2025
1	**Loan Repaid** Mr. Satyapoorna Chander	-	17.03

Note 33

Capital risk management

For the purpose of the Capital Management, capital includes issued equity capital, and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Capital Management is to maximize the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions, business strategies and future commitments. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, trade payables and borrowings, less cash and cash equivalents and other bank balances.

Particulars	As at 31 March 2026	As at 31 March 2025
Trade payables (Refer note 15)	21.20	67.97
Borrowings (Refer note 13)	615.18	44.81
Less: cash and cash equivalents (Refer note 8)	(85.33)	(386.26)
Net debt	**551.04**	**(273.49)**
Equity share capital (Refer note 11)	1,304.33	1,304.33
Other equity (Refer note 12)	2,881.07	2,549.86
Total capital	**4,185.40**	**3,854.19**
Capital and net debt	4,736.44	3,580.70
Gearing ratio	**11.63%**	**-7.64%**

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to maintain investor, creditor and market confidence and to sustain future development of the business.

Annexure VI- Notes to Financial Information

Note 34 (Amount in INR lakhs, except for share data unless otherwise stated)

A. Financial Instruments measurements and disclosures

Particulars	As at 31 March 2026		As at 31 March 2025	
	Amortised Cost	Fair value through OCI	Amortised Cost	Fair value through OCI
Financial Assets				
(i) Trade receivables	1,493.75	-	1,028.22	-
(ii) Cash and cash equivalents	85.33	-	386.26	-
(iii) Short-term loans and advances	380.63	-	298.49	-
Total	**1,959.71**	**-**	**1,712.97**	**-**
Financial Liabilities				
(i) Long-term borrowings	149.52	-	-	-
(ii) Short-term borrowings	465.66	-	44.81	-
(iii) Trade payables		-		-
(a) total outstanding dues of micro enterprises and small enterprises; and	0.09	-	6.32	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	21.11	-	61.64	-
Total	**636.38**	**-**	**112.77**	**-**

B Fair values hierarchy

The fair value of financial instruments as referred to in note (A) above has been classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities [Level 1 measurements] and lowest priority to unobservable inputs [Level 3 measurements].

The categories used are as follows:

Level 1: Quoted prices for identical instruments in an active market;

Level 2: Directly (i.e. as prices) or indirectly (i.e. derived from prices) observable market inputs, other than Level 1 inputs; and

Level 3: Inputs which are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a net asset value or valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

35 Financial risk management

The Company's activities are exposed to a variety of market risk (including foreign currency risk and interest risk), credit risk and liquidity risk. The Company's overall financial risk management policy focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Company's financial performance.

I Market Risk

Market rate is the risk that arises from changes in market prices, such as commodity prices, foreign exchange rates, interest rates etc. and will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposure within acceptable parameters, while optimising returns.

Annexure VI- Notes to Financial Information

a. **Interest Rate Risk**

Interest rate risk is the risk that the fair value or future cash flows of financial instruments may fluctuate due to changes in market interest rates. The Company is exposed to interest rate risk primarily in relation to its borrowings, including cash credit and term loan facilities. The Company regularly monitors its borrowing profile and prevailing market interest rates to manage its exposure to interest rate fluctuations. Accordingly, the Company considers its interest rate risk to be manageable.

b. **Foreign Currency Exchange Rate Risk**

Company not do any transaction in foreign currency so company has no risk.

II Credit Risk

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in a loss to the Company. The Company has adopted a policy of only dealing with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults.

The Company performs on-going credit evaluation of its counterparties' financial conditions. The Company's major classes of financial assets are cash and bank balances, trade receivables, Security deposits, Advances to Suppliers and Employees, Unbilled Revenues and prepayments.

As at the reporting date, the Company's maximum exposure to credit risk is represented by the carrying amount of each class of financial assets recognised in the statements of financial position.

As at the reporting date, substantially all the cash and bank balances as detailed in Note 8 to the financial information are held in major Banks which are regulated and located in the India, which management believes are of high credit quality.

III Liquidity Risk

Liquidity risk arises from the Company's management of working capital. It is the risk that the Company will encounter difficulty in meeting its financial obligations as they fall due.

The Company has obtained fund based and non-fund based working capital credit facility from various banks. Company's policy is to ensure that it will always have sufficient cash to allow it to meet its liabilities when they become due. The principal liabilities of the Company arise in respect of the trade and other payables. Trade and other payables are all payable within 12 months.

The Company manages liquidity risk by maintaining adequate surplus, banking facilities and reserve borrowing facilities by continuously monitoring forecasts and actual cash flows.

The Company has a system of regularly forecasting cash inflows and outflows and all liquidity requirements are planned.

Forecast for trade and other payables is regularly monitored to ensure timely funding.

All payments are made within due dates.

The Board receives cash flow projections on a regular basis as well as information on cash balances.

Annexure VI- Notes to Financial Information

Note 36
Financial ratios

(Amount in INR lakhs, except for share data unless otherwise stated)

Particulars	Unit of measurement	Numerator	Denominator	As at 31 March 2026	As at 31 March 2025	% Change March 31, 2026-March 31, 2025	Remarks March 31, 2026-March 31, 2025
Current ratio	Times	Current assets	Current liabilities	3.37	12.90	-73.86%	The current ratio remained at a healthy level during the year, reflecting adequate current assets to meet short-term obligations. The variation is primarily due to changes in working capital deployment as the Company utilized funds for business expansion and operational requirements.
Debt equity ratio	Times	Total debt (including current maturities of long term borrowings)	Networth	0.15	0.01	1164.31%	The debt-equity ratio remained at a comfortable level despite additional borrowings, reflecting the Company's prudent capital structure and adequate net worth to support business growth
Debt service coverage ratio	Times	Earnings for debt service = Net profit after taxes + Non-cash operating expenses + Interest expense	Debt service = Interest & lease payments + principal repayments	16.21	3.76	330.59%	The improvement in the debt service coverage ratio is attributable to higher operating profitability, enabling the Company to comfortably meet its debt servicing obligations.
Return on equity ratio	Percentage	Net profits after taxes	Average networth	8.24%	2.38%	246.39%	The increase in return on equity is mainly due to improved profitability during the year, resulting in better returns generated on shareholders' funds
Inventory turnover ratio	Times	Revenue from operations	Average inventory	13.31	3.00	343.05%	The improvement in inventory turnover ratio reflects better inventory management and higher operational efficiency, supported by increased business activity during the year
Trade receivable turnover ratio	Times	Revenue from operations	Average trade receivable	4.32	4.25	1.56%	The trade receivable turnover ratio remained largely stable, indicating effective credit management and timely realization of receivables.
Trade payable turnover ratio	Times	Total purchases	Average trade payables	103.69	14.72	604.28%	The increase in trade payable turnover ratio is mainly due to higher procurement volumes and timely settlement of vendor dues in line with the Company's payment policies.
Net capital turnover ratio	Times	Revenue from operations	Working capital = current assets – current liabilities	3.18	0.93	243.56%	The improvement in the net capital turnover ratio is attributable to better utilization of working capital, supported by growth in revenue from operations during the year.

Annexure VI- Notes to Financial Information

Net profit ratio	Percent-age	Net profit after tax	Revenue from opera-tions	6.08%	2.80%	117.33%	The increase in net profit ratio reflects improved operational efficiency, better cost manage-ment, and higher profitability during the year.
Return on capi-tal employed	Percent-age	Earnings before interest and taxes	"Capital employed = networth + total debt "	10.02%	3.19%	213.55%	The improvement in ROCE is primarily due to higher earnings generated from efficient utilization of capital employed, reflecting improved operational performance.
Return on investment	Percent-age	Net profit after tax	Total Asset	6.51%	1.61%	303.43%	The increase in ROI is attrib-utable to improved profitability and effective utilization of the Company's asset base and investments during the year

Note 37 Segment Reporting

The company operates in Single Business Segment of Trading of electric vehicles and spares, Tour operator service provider and Logistics and Mobility Services electrical and normal transportation to ecommerce companies. Accordingly disclosure requirements of Ind Accounting Standard 108 - Segment Reporting as notified under section 133 of the Companies Act, 2013 have not been Applicable.

Note 38 The company did not have any long term contracts including derivative contracts for which there were any material forseeable losses. The company does not have any unhedged foreign currency exposure as at March 31, 2026, March 31, 2025.

Note 39 CSR

The provisions of Corporate Social Responsibility (CSR) under section 135 of Companies Act 2013 is not applicable for the Company.

Note 40 No Capital commitments or Contingent liabilities arised during the year.

Note 41 No subsidies or incentives received from the government for any project.

Note 42 There are no subsequent events either adjusting or non-adjusting which requires to be disclosed.

Note 43
Value of Imports / Exports calculated on C.I.F basis

Particulars	As at 31 March 2026	As at 31 March 2025
Raw material	-	-
Stores and spares	-	-
Service Income	-	-
Purchase of finished goods	-	-
Total	**-**	**-**

Annexure VI- Notes to Financial Information

(Amount in INR lakhs, except for share data unless otherwise stated)

Note 44
Expenditure in Foreign Currency (On Accrual basis)

Particulars	As at 31 March 2026	As at 31 March 2025
Business promotion expenses	-	-
Interest paid	-	-
License fees	-	-
Legal and professional fees	-	-
Production expenses	-	-
Commission	-	-
Technical cost	-	-
Travelling and conveyance	-	-
Total	**-**	**-**

Note 45
Imported and indigenous raw materials, components and spare parts consumed

Particulars	% of total consumption	Amount	% of total consumption	Amount
	31-Mar-26	31-Mar-26	31-Mar-25	31-Mar-25
Imported	0.00%	-	0.00%	-
Raw Materials	0.00%	-	0.00%	-
TOTAL	**0%**	**-**	**0%**	**-**

Note 46 Other Disclosures

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

b. The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

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

d. The Company have not traded or invested in Crypto currency or Virtual currency during the financial year.

e. The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

   (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

   (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

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

Annexure VI- Notes to Financial Information

Note 47 The Social Security Code, 2020

The Code on Social Security 2020 ('the Code') relating to employee benefits, during the employment and post-employment, has received Presidential assent on September 28, 2020. The Code has been published in the Gazette of India. Further, the Ministry of Labour and Employment has released draft rules for the Code on November 13, 2020. However, the effective date from which the changes are applicable is yet to be notified and rules for quantifying the financial impact are also not yet issued. The Company will assess the impact of the Code and will give appropriate impact in the financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

For N G Rao & Associates
Chartered Accountants
Firm Registration Number: 009399S

Sd/-
G.Nageswara Rao
Partner
M.No.: 207300

Place: Hyderabad
Date: 27.05.2026

For Bikewo Green Tech Limited

Sd/-
Manideep Katepalli
Managing Director
DIN:07840019

Sd/-
BHANU PRAKASH DHARMAVARAPU
Director
DIN: 10863073

Sd/-
Sivaji Dusari
CFO
PAN: DEWPD8087P

Sd/-
Rakshita Agarwal
Company Secretary
PAN: BZJPB5384H

INDEPENDENT AUDITOR'S REPORT

To the Members of BIKEWO GREEN TECH LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the Consolidated Financial Statements of **BIKEWO GREEN TECH LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2026 and the Statement of Profit and Loss and Statement of Cash Flows for the year then ended, and notes to the Consolidated Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026 and its profit and its cash flow for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgement, were of the most significance in our audit of the Consolidated Financial Statements of the financial year ended March 31 2026. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the following matters as Key Audit Matters to be communicated in our report:

<table>
<tr><th>Key Audit Matter</th><th>Auditor's Response</th></tr>
<tr><td>Revenue recognition

The Company derives revenue from trading sales of electric vehicles, service income and last-mile delivery services. Revenue from trading sales is recognised at the point in time when control of the vehicle is transferred to the customer, generally upon physical delivery and completion of significant formalities, including customer acceptance, vehicle registration and invoicing.

Service income comprises dealership fees and tour operator services and is recognised when the respective performance obligations are satisfied in accordance with the contractual terms.

Revenue from last-mile delivery services is recognised upon successful completion of the delivery services, based on the number of deliveries completed during the relevant billing period, in accordance with the terms agreed with the customer.

Revenue recognition was considered a Key Audit Matter due to the significance of revenue to the financial statements, the different revenue streams and the risk relating to the timing and cut-off of revenue recognition, particularly considering the volume of transactions and last-mile delivery services.</td><td>Our audit approach includes:

• Obtaining an understanding of the Company's revenue recognition policies, processes and relevant internal controls for each revenue stream.
• Assessing the appropriateness of the Company's revenue recognition policies in accordance with Ind AS 115 – Revenue from Contracts with Customers.
• Testing, on a sample basis, revenue transactions relating to trading sales by verifying invoices, vehicle delivery records, customer acceptance, registration documents and other relevant supporting documents.
• Testing, on a sample basis, dealership fees and tour operator service income against underlying agreements, invoices and supporting documents to verify that revenue was recognised when the respective performance obligations were satisfied.
• For last-mile delivery services, testing the underlying delivery records and supporting documents on a sample basis and verifying the number of successfully completed deliveries used for revenue recognition.
• Performing cut-off testing for revenue transactions recorded before and after the reporting date to assess whether revenue was recognised in the appropriate accounting period.
• Testing the design and operating effectiveness of relevant controls over the capture, compilation and processing of revenue data, including data relating to vehicles sold, services rendered and deliveries completed.
• Performing substantive analytical procedures over revenue and reconciling revenue recognised with the underlying accounting records and supporting documentation</td></tr>
</table>

Emphasis of Matters

a) We draw attention to Note No. 2 to the Standalone Financial Statements, which describes the Intangible Assets amounting to ₹959.81 lakhs as at 31 March 2026, arising from the transfer/reclassification during the financial year 2025-26 of Capital Work-in-Progress relating to projects under development as at 31 March 2025, the completion of which was subject to various technical, regulatory and financial considerations. Our opinion is not modified in respect of this matter,

Our opinion is not modified in respect of this matter.

Other matter

We draw attention to the fact that the Company has made its initial public offering (IPO) of equity shares during September, 2024 which was subsequently listed on National Stock exchange (NSE). Our opinion on the Consolidated Financial Statements is not modified in respect of this matter.

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 Director's report but does not include the Consolidated Financial Statements and our auditor's report thereon.

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

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained during the course of 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 Consolidated 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 Consolidated Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Statements, management and Board of Directors are 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.

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

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

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

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financial control with reference to Consolidated Financial Statements.

- 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 Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Consolidated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Statements

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter 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 under the Companies (Auditor's Report) Order, 2020 ("the Order"), the requirements of the Order are not applicable to the audit of the consolidated financial statements of the Company, except for the matter specified in paragraph 3(xxi) of the Order, which is reported under **Annexure A** to this report.

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

   a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of aforesaid Consolidated financial reports.

   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 Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Statement of Cash Flow dealt with by this Report are in agreement with the books of account.

   d. In our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standards specified under Section 133 of the Act

   e. On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act.

   f. With Respect to the adequacy of the internal financial control over financial reporting of the company with reference to these financials statement and operating effectiveness of such control, Refer to our separate report in the Annexure "B" to this report.

   g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

      i) In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197 (16) which are required to be commented upon by us.

   h. The Company neither declared nor paid any dividend during the year Hence reporting under the clause does not arise.

   i. Based on our examination which included test checks and information given to us, the company has used accounting software for maintaining its books of accounts, which did not have a feature of recording audit trail (Edit log) facility throughout the year for all relevant transactions recorded in the respective software, hence we are unable to comment on audit trail feature of the said software.

j. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position.

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

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

iv. a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person/entity, including foreign entities ('Intermediaries'), with the understanding, whether recorded in writing or otherwise, that the Intermediary has, 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 to or on behalf of the Ultimate Beneficiaries;

b) The Management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) / entity(ies), including foreign entities with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause(i)and (ii)of Rule11(e), as provided under and (b) above, contain any material misstatement.

FOR NG RAO & ASSOCIATES
Chartered Accountants
(FRN:009399S)

Sd/-
G.Nageswara Rao
N G Rao & Associates
(Mem No.207300)
UDIN: 26207300MSWMHK2868

Place: Hyderabad
Date: 27.05.2026

ANNEXURE A TO INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF BIKEWO GREEN TECH LIMITED FOR THE YEAR ENDED MARCH 31, 2026

(xxi) According to the information and explanations given to us, the only entity included in the consolidated financial statements is an associate Limited Liability Partnership (LLP). Since CARO 2020 applies strictly to companies registered under the Companies Act, 2013, and is not applicable to an LLP, no CARO report has been issued for the said associate. Consequently, there are no qualifications or adverse remarks to be reported under Clause 3(xxi) of the Order.

FOR NG RAO & ASSOCIATES
Chartered Accountants
(FRN:009399S)

Sd/-
G.Nageswara Rao
N G Rao & Associates
(Mem No.207300)
UDIN: 26207300MSWMHK2868

Place: Hyderabad
Date: 27.05.2026

ANNEXURE-B TO THE AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (1) of Sub-Section 143 of The Companies Act, 2013 (The Act")

We have audited the internal financial controls over financial reporting of Bikewo Green Tech Limited ('the company'), as of March 31 2026 in conjunction with our audit of the Consolidated Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the 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 Consolidated Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

(1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of Consolidated Financial Statements in accordance with generally accepted accounting princi-

ples, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Consolidated Financial Statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 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 Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

FOR NG RAO & ASSOCIATES
Chartered Accountants
(FRN:009399S)

Sd/-
G.Nageswara Rao
(Mem No.207300)
UDIN: 26207300MSWMHK2868

Place: Hyderabad
Date: 27.05.2026

Annexure I-Statement of Consolidated
BALANCE SHEET AS AT 31st March, 2026

(Amount in INR lakhs, unless otherwise stated)

Particulars	Note Nos.	As at 31 March 2026	As at 31 March 2025
Assets			
A. Non Current Assets			
(a) Property, plant and equipment	1	680.50	360.97
(b) Capital work-in-progress	1	-	959.81
(c) Other intangible assets	2	954.82	5.29
(d) Financial Assets			
(i) Investments	3	1,016.26	-
(e) Deferred tax assets (net)	4	-	-
(f) Other non-current assets	5	-	-
Total (A)		**2,651.58**	**1,326.07**
B. Current Assets			
(a) Inventories	6	288.21	530.69
(b) Financial assets			
(i) Trade receivables	7	1,493.75	1,028.22
(ii) Cash and cash equivalents	8	85.33	386.26
(iii) Short-term loans and advances	9	380.63	298.49
(c) Other current assets	10	184.41	506.65
Total (B)		**2,432.33**	**2,750.31**
Total Assets (A+B)		**5,083.91**	**4,076.38**
Equity and Liabilities			
A. Equity			
(a) Equity share capital	11	1,304.33	1,304.33
(b) Other equity	12	2,877.33	2,549.86
Total (A)		**4,181.66**	**3,854.19**
Liabilities			
B. Non-Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	13	149.52	-
(b) Deferred tax liability	7	31.32	9.00
Total (B)		**180.84**	**9.00**
C. Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	14	465.66	44.81
(ii) Trade payables	15		
(a) total outstanding dues of micro enterprises and small enterprises; and		0.09	6.32
(b) total outstanding dues of creditors other than micro enterprises and small enterprises		21.11	61.64
(b) Other current liabilities	16	148.33	24.82
(c) Current tax liabilities (net)	17	86.22	75.60
Total (C)		**721.41**	**213.19**
Total Equity and Liabilities (A+B+C)		**5083.91**	**4,076.38**

The above statement should be read with Basis of Preparation, Significant Accounting Policies appearing in Annexure V, and Notes to Financial Information appearing in Annexure VI.

This is the Statement of Assets and Liabilities referred to in our report of even date.

For N G Rao & Associates
Chartered Accountants
Firm Registration Number: 009399S

Sd/-
G.Nageswara Rao
Partner
M.No.: 207300

Place: Hyderabad
Date: 27.05.2026

For Bikewo Green Tech Limited

Sd/-
Manideep Katepalli
Managing Director
DIN:07840019

Sd/-
Bhanu Prakash Dharmavarapu
Director
DIN: 10863073

Sd/-
Sivaji Dusari
CFO
PAN: DEWPD8087P

Sd/-
Rakshita Agarwal
Company Secretary
PAN: BZJPB5384H

Annexure II-Statement of Consolidated
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31st March, 2026

(Amount in INR lakhs, unless otherwise stated)

	Particulars	Note Nos.	For the year ended 31 March 2026	For the year ended 31 March 2025
A	**Income**			
	(a) Revenue from operations	18	5,448.99	2,351.96
	(b) Other income	19	1.06	11.21
	Total income (A)		**5,450.05**	**2,363.17**
B	**Expenditure**			
	(a) Operating Expenses	20	4,380.16	1,561.84
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	21	242.48	504.65
	(c) Employee benefit expenses	22	157.89	54.04
	(d) Finance cost	23	27.44	36.52
	(e) Depreciation & amortization expense	24	86.04	35.16
	(f) Other expenses	25	102.69	82.94
	Total expenses (B)		**4,996.70**	**2,275.16**
C	**Share of profit/(loss) from associate**		(3.74)	-
D	**Profit/(Loss) before exceptional items and tax (A+B+C)**		**449.62**	**88.02**
E	Exceptional items		-	-
F	**Profit/(Loss) before tax (C-D)**		**449.62**	**88.02**
G	**Tax expense:**	26		
	(a) Tax expense for current year		86.21	20.30
	(b) Short/(Excess) provision of earlier year		13.61	6.76
	(c) Deferred tax		22.32	(4.82)
	Net current tax expenses		**122.14**	**22.24**
H	**Profit/(Loss) for the period from continuing operations (E-F)**		**327.48**	**65.78**
I	**Other comprehensive income**			
	(i) Items that will not be reclassified to profit or loss			
	Total comprehensive income for the period (G+H)		**327.48**	**65.78**
	Earnings per share [nominal value of INR 10 per share]			
	- Basic	27	2.54	0.59
	- Diluted	27	2.54	0.59

The above statement should be read with Basis of Preparation, Significant Accounting Policies appearing in Annexure V, and Notes to Financial Information appearing in Annexure VI.

This is the Statement of Assets and Liabilities referred to in our report of even date.

For N G Rao & Associates
Chartered Accountants
Firm Registration Number: 009399S

Sd/-
G.Nageswara Rao
Partner
M.No.: 207300

Place: Hyderabad
Date: 27.05.2026

For Bikewo Green Tech Limited

Sd/-
Manideep Katepalli
Managing Director
DIN:07840019

Sd/-
Bhanu Prakash Dharmavarapu
Director
DIN: 10863073

Sd/-
Sivaji Dusari
CFO
PAN: DEWPD8087P

Sd/-
Rakshita Agarwal
Company Secretary
PAN: BZJPB5384H

Annexure III-Statement of Consolidated
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2026

(Amount in INR lakhs, unless otherwise stated)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
A) Cash flow from operating activities :		
Net Profit before tax	449.62	88.02
Adjustment for :		
Depreciation	86.04	35.16
Finance cost	27.44	36.52
Operating profit before working capital changes	**563.10**	**159.70**
Changes in Working Capital		
(Increase)/Decrease in inventories	242.48	504.65
(Increase)/Decrease in trade receivables	(465.53)	(950.85)
(Increase)/Decrease in short term loans & advances	(82.14)	409.57
(Increase)/Decrease in other current assets	322.24	(336.89)
(Increase)/Decrease in non current assets	-	-
Increase/(Decrease) in trade payables	(46.77)	(144.79)
Increase/(Decrease) in other current liabilities	123.52	(415.35)
Increase/(Decrease) in provisions	10.61	20.30
Increase/(Decrease) in short term borrowings	420.86	(586.60)
Adjustments for undistributed profits of associates	3.74	-
Cash generated from operations before tax and exceptional item	**1092.11**	**(1,340.26)**
Income tax paid / payable (net)	(99.82)	(27.05)
Cash flow before exceptional item	**992.29**	**(1,367.31)**
Exceptional items	-	-
Net cash flow from operating activities	**992.29**	**(1,367.31)**
B) Cash Flow From Investing Activities :		
Purchase/Sale of property, plant and equipment	(395.29)	(207.54)
Purchase of intangible assets	-	(0.28)
Investment in LLP	(1020.00)	
Net cash flow from investing activities	**(1415.29)**	**(207.82)**
C) Cash Flow From Financing Activities :		
Issue of shares	-	2,409.32
Issue Expenses	-	(297.61)
Increase/(Decrease) in long term borrowings	149.52	(121.21)
Interest Paid	(27.44)	(36.52)
Net cash flow from financing activities	**122.08**	**1,953.98**
Net Increase/(Decrease) In Cash & Cash equivalents	(300.93)	378.85
Cash equivalents at the beginning of the year	386.26	7.41
Cash equivalents at the end of the year	85.33	386.26

Notes :-

Particulars	As at 31 March 2026	As at 31 March 2025
1.Component of Cash and Cash equivalents		
Cash on hand	10.48	5.11
Balances with banks	-	-
- In Current Accounts	72.89	249.28
-In Escrow Account	1.97	

2.01 The above cash flow statement has been prepared under the indirect method set out in the applicable Indian Accounting Standard (Ind AS) 7 on "Statement of Cash Flows".

2.02 This is the Statement of Cash Flow referred to in our report of even date.

For N G Rao & Associates
Chartered Accountants
Firm Registration Number: 009399S

Sd/-
G.Nageswara Rao
Partner
M.No.: 207300

Place: Hyderabad
Date: 27.05.2026

For Bikewo Green Tech Limited

Sd/-
Manideep Katepalli
Managing Director
DIN:07840019

Sd/-
Bhanu Prakash Dharmavarapu
Director
DIN: 10863073

Sd/-
Sivaji Dusari
CFO
PAN: DEWPD8087P

Sd/-
Rakshita Agarwal
Company Secretary
PAN: BZJPB5384H

Annexure IV- Statement of Changes in Equity

(A) Equity share capital

Particulars	As at 31 March 2026		As at 31 March 2025	
	Number of shares	Amount	Number of shares	Amount
Balance as per beginning of current reporting period	13,043,250	1,627.42	9,157,250	915.73
Changes in equity share capital due to prior period errors	-	-	-	-
Stated balance at the beginning of the period	**13,043,250**	**1,627.42**	**9,157,250**	**915.73**
Changes in equity share capital during the current year	-	711.70	3,886,000	711.70
Balance as per end of current reporting period	**13,043,250**	**2,339.12**	**13,043,250**	**1,627.42**

(B) Other equity

Particulars	Reserves and Surplus		Total
	Securities Premium Reserve	Retained Earnings	
Balance as at 1 April 2024	**491.62**	**269.35**	**760.96**
Changes during the year			
Profit for the year	-	65.78	65.78
Premium received on issue of shares	2,020.72	-	2,020.72
Issue of bonus shares	(297.60)	-	(297.60)
Balance as at 31 March 2025	**2,214.74**	**335.13**	**2,549.86**
Balance as at 1 April 2025	**2,214.74**	**335.13**	**2,549.86**
Changes during the year			
Profit for the year	-	327.48	327.48
Premium received on issue of shares	-	-	-
Issue of bonus shares	-	-	-
Balance as at 31 March 2026	**2,214.74**	**662.61**	**2,877.34**

The above statement should be read with Basis of Preparation, Significant Accounting Policies appearing in Annexure V, and Notes to Financial Information appearing in Annexure VI.

This is the Statement of Changes in Equity referred to in our report of even date.

For N G Rao & Associates
Chartered Accountants
Firm Registration Number: 009399S

Sd/-
G.Nageswara Rao
Partner
M.No.: 207300

Place: Hyderabad
Date: 27.05.2026

For Bikewo Green Tech Limited

Sd/-
Manideep Katepalli
Managing Director
DIN:07840019

Sd/-
Bhanu Prakash Dharmavarapu
Director
DIN: 10863073

Sd/-
Sivaji Dusari
CFO
PAN: DEWPD8087P

Sd/-
Rakshita Agarwal
Company Secretary
PAN: BZJPB5384H

Annexure VI- Notes to Financial Information

Note 1 Property, plant and equipment

PARTICULARS	Electrical Equipment	Buildings @	Office Equipment	Furniture and Fixtures	Vehicles	Computers	Air Conditioner	Total	Capital work-in-progress*
As at 31 March 2026									
Gross Carrying Amount									
Opening gross carrying amount	5.01	215.78	1.83	5.23	237.87	7.91	0.61	474.25	959.81
Additions	-	233.52	-	-	161.55	0.38	-	395.44	-
Disposals/Adjustment	-	-	(0.03)	-	(0.03)	(0.06)	(0.03)	(0.15)	(959.81)
Closing Gross Carrying Amount	**5.01**	**449.29**	**1.80**	**5.23**	**399.39**	**8.23**	**0.58**	**869.54**	**-**
Accumulated Depreciation									
Opening accumulated depreciation	3.81	3.40	1.44	2.41	94.81	6.83	0.58	113.27	-
Depreciation charged during the year	0.48	39.38	0.22	0.50	34.47	0.73	-	75.77	-
Disposals/Adjustments	-	-	-	-	-	-	-	-	-
Closing Accumulated Depreciation	**4.29**	**42.78**	**1.65**	**2.90**	**129.28**	**7.55**	**0.58**	**189.04**	**-**
Net Carrying Amount	**0.72**	**406.52**	**0.15**	**2.33**	**270.11**	**0.68**	**0.00**	**680.50**	**-**

PARTICULARS	Electrical Equipment	Buildings @	Office Equipment	Furniture and Fixtures	Vehicles	Computers	Air Conditioner	Total	Capital work-in-progress*
As at 31 March 2025									
Gross Carrying Amount									
Opening gross carrying amount	5.01	13.25	1.83	5.23	237.87	7.91	0.61	271.72	954.79
Additions	-	202.52	-	-	-	-	-	202.52	5.02
Disposals/Adjustment	-	-	-	-	-	-	-	-	-
Closing Gross Carrying Amount	**5.01**	**215.78**	**1.83**	**5.23**	**237.87**	**7.91**	**0.61**	**474.25**	**959.81**
Accumulated Depreciation									
Opening accumulated depreciation	3.33	1.48	1.11	1.91	66.48	5.61	0.58	80.49	-
Depreciation charged during the year	0.48	1.92	0.33	0.50	28.32	1.22	-	32.78	-
Disposals/Adjustments	-	-	-	-	-	-	-	-	-
Closing Accumulated Depreciation	**3.81**	**3.40**	**1.44**	**2.41**	**94.81**	**6.83**	**0.58**	**113.27**	**-**
Net Carrying Amount	**1.20**	**212.38**	**0.40**	**2.83**	**143.06**	**1.09**	**0.03**	**360.97**	**959.81**

For Capital work-in-progress Ageing, refer Notes to Accounts- Note 26

Annexure VI- Notes to Financial Information

1. CORPORATE INFORMATION

Bikewo Green Tech Limited was incorporated on December 9, 2016 as 'Right Choice Automobiles Private Limited', a private limited company under the Companies Act, 2013, pursuant to a certificate of incorporation issued by the Deputy Registrar of Companies, Registrar of Companies Central Registration Centre. Subsequently, pursuant to a resolution passed by our Shareholders in their Extraordinary General Meeting held on February 2, 2017, in order to reflect the main business in the name of our Company, the name of our Company was changed to 'Right Automobiles Private Limited' and a fresh certificate of incorporation dated February 14, 2017 was issued by the Registrar of Companies, Telangana at Hyderabad. Subsequently, pursuant to a resolution passed by our Shareholders in their Extraordinary General Meeting held on March 14, 2022 and in order to align the name of our Company with our core business activities, the name of our Company was changed to 'Bikewo Green Tech Private Limited' and a fresh certificate of incorporation dated March 25, 2022 was issued by the Registrar of Companies, Telangana at Hyderabad. Further, our Company was converted into a public limited company pursuant to a resolution passed by our Shareholders in an Extraordinary General Meeting held on December 4, 2023 and consequently the name of our Company was changed to 'Bikewo Green Tech Limited' and a fresh certificate of incorporation dated December 14, 2023 was issued by the Registrar of Companies, Telangana at Hyderabad. Bikewo Green Tech Ltd is Engaged in the business of electric two wheeler retailer in India, Tour operator service provider and last mile delivery service provider.

Its shares are listed on a recognized stock exchange in India - NSE (National Stock Exchange).

2. SIGNIFICANT ACCOUNTING POLICIES:

a. Basis of Preparation of Financial Statements:

The financial statements have been prepared under the historical cost convention on accrual basis and in accordance with accounting principles generally accepted in India and the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014

b. Use of Estimates:

The preparation of the financial statements in conformity with Indian GAAP requires that management makes estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent liabilities as at the date of the financial statements, and the reported amounts of revenue and expenses during the reported period. Actual results could differ from those estimates.

c. Fixed Assets:

A. Tangible Assets:

Property, Plant and Equipment (PPE) are stated at cost, net of recoverable duties and taxes, less accumulated depreciation and accumulated impairment losses, if any. The cost of PPE comprises its purchase price, including non-refundable duties and taxes, installation costs, freight, insurance, and other costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

PPE costing less than ₹5,000 per item are fully depreciated in the year of purchase.

Depreciation on PPE is provided on the Straight-Line Method over the estimated useful lives of the assets as prescribed under Schedule II to the Companies Act, 2013. Depreciation commences when the asset is available for use. The useful lives and residual values of assets are reviewed at

Annexure VI- Notes to Financial Information

each reporting date and changes, if any, are accounted for prospectively as a change in accounting estimate.

At each reporting date, the Company assesses whether there is any indication that an asset may be impaired. If any such indication exists, the recoverable amount of the asset is estimated and an impairment loss is recognised when the carrying amount of the asset exceeds its recoverable amount, in accordance with Ind AS 36 – Impairment of Assets.

B. Intangible Assets:

Intangible Assets are stated at cost less amortization. Intangible Assets are amortized over their estimated useful lives on a straight line basis using following rate of depreciation.

Intangible Assets- Internally Developed Software	10% (10 Years)
Software	16.67% (6 Years)

d. Borrowing Costs:

Borrowing costs that are attributable to acquisition, construction or production of a qualifying asset are capitalized as part of the cost of such asset. A qualifying asset is one that necessarily takes substantially period of time i.e., more than 12 months to get ready for its intended use. All other borrowing costs are charged to revenue.

e. Impairment of Assets:

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

Reversal of impairment loss recognized in prior years if any is recorded when there is an indication that the impairment losses recognized for the asset no longer exist or have decreased. However, the increase in carrying amount of an asset due to reversal of an impairment loss is recognized to the extent it does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognized for the asset in the prior years.

f. Investments:

Long-term Investments are stated at cost less diminution in the value of investments that is other than temporary. Current investments are valued at lower of cost and fair value.

g. Inventories:

Inventories are valued at lower of cost and net realisable value. The method of arriving at cost of various categories of inventories is as below:

a) Raw Materials	First in First Out Method
b) Finished Goods and Stock in Progress	Direct Material cost plus appropriate overheads

Annexure VI- Notes to Financial Information

h. Income Taxes:

Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

Deferred Tax assets and liabilities are measured using current applicable tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be received or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the profit and loss account in the period of enactment of the change.

Deferred tax assets are recognized and carried forward to the extent that there is a reasonable/ virtual certainty, as applicable, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Minimum Alternate Tax (MAT) paid in accordance to the tax laws, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax after the tax holiday period. Accordingly, MAT is recognized as an asset in the balance sheet when it is probable that the future economic benefit associated with it will flow to the Company and the asset can be measured reliably.

i. Employee Benefits:

The estimated liability for employee benefits for present and past services which are due as per the terms of employment are determined in accordance with the requirements of Accounting Standard (AS) 15 “Employee Benefits” issued by the Companies (Accounting Standards) Rules, 2006. A brief description of the employee benefits are as follows:

A. **Gratuity** - The Company has an obligation towards gratuity, a defined retiring plan covering all eligible employees. The plan provides for lump sum payment in accordance with the Payment of Gratuity Act, 1972 to vested employees on retirement, death while in employment or on separation. Vesting occurs on completion of five years of service. The liability is determined and charged to profit and loss account on the basis of valuation by independent actuary.

B. **Provident Fund** - This is a defined contribution plan of the Government of India under which both the employer and employee contribute monthly at a pre-determined rate (currently up to 12 % of employee salary) and the Company has no further obligation.

j. Revenue Recognition:

A. **Trading Sales:**
Revenue from the sale of vehicles is recognized at the point in time when control of the vehicle is transferred to the customer. This typically coincides with the physical delivery of the vehicle and the completion of all significant formalities, including customer acceptance, vehicle registration, and invoicing. At this stage, the Group has transferred the significant risks and rewards of ownership to the buyer, and it no longer retains managerial involvement or control over the vehicle.

B. **Service Income:**

Service income includes dealership fees, income from tour operator services and Last mile delivery services

Dealership Fees: Revenue from dealership or agency services is recognized when the Group has satisfied its performance obligations in accordance with the terms of the agreement with the principal. Commission or fee income is recorded on an accrual basis, typically upon the

Annexure VI- Notes to Financial Information

successful completion of a transaction or when the Group becomes contractually entitled to the income.

Tour Operator Services: Revenue from tour operator services is recognized when the service is rendered and the performance obligation is fulfilled. This generally occurs upon the delivery of the travel service or experience to the customer, in line with the contractual terms.

Last-Mile Delivery Services: Revenue from last-mile delivery services is recognized when the delivery services are successfully completed. Revenue is recognized based on the number of deliveries completed during the relevant billing period, in accordance with the terms agreed with the customer. Revenue is recognized when the Company becomes entitled to receive consideration for the services provided.

k. Earnings Per Share:

Basic earnings per equity share ("EPS") is calculated by dividing the Net Profit/ (Loss) after Tax for the year attributable to the equity shareholders by the weighted average number of equity shares outstanding for the year.

Diluted earnings per share is computed by dividing the net profit or loss after tax for the year referred to above adjusted for any attributable change in expenses or income that would result from the conversion of the dilutive potential equity shares, by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares, except where the results are anti dilutive.

l. Provisions and Contingent Liabilities:

A provision is recognized when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimates required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not provided for but disclosed in the notes to the financial statements.

m. Cash and bank balance

Cash and cash equivalents comprises Cash-in-hand, Current Accounts, Fixed Deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

For and on behalf of the Board

Sd/-
Manideep Katepalli
Managing Director

Sd/-
Bhanu Prakash Dharmavarapu
Whole-Time Director

Sd/-
Sivaji Dusari
Chief Financial Officer

Sd/-
Rakshita Agarwal
Company Secretary

Place: Hyderabad
Date: 27.05.2026

Annexure VI- Notes to Financial Information

Note 2
Intangible assets

(Amount in INR lakhs, except for share data unless otherwise stated)

PARTICULARS	Software	Total
As at 31 March 2026		
Gross Carrying Amount		
Opening gross carrying amount	20.26	20.26
Additions	959.81	959.81
Disposals/Adjustment	-	-
Closing Gross Carrying Amount	**980.06**	**980.06**
Accumulated Depreciation		
Opening accumulated depreciation	14.97	14.97
Depreciation charged during the year	10.28	10.28
Disposals/Adjustments	-	-
Closing Accumulated Depreciation	**25.24**	**25.24**
Net Carrying Amount	**954.82**	**954.82**

PARTICULARS	Software	Total
As at 31 March 2025		
Gross Carrying Amount		
Opening gross carrying amount	19.98	19.98
Additions	0.28	0.28
Disposals/Adjustment	-	-
Closing Gross Carrying Amount	**20.26**	**20.26**
Accumulated Depreciation		
Opening accumulated depreciation	12.58	12.58
Depreciation charged during the year	2.39	2.39
Disposals/Adjustments	-	-
Closing Accumulated Depreciation	**14.97**	**14.97**
Net Carrying Amount	**5.29**	**5.29**

Note 3
Financial Assets

Particulars	As at 31 March 2026	As at 31 March 2025
Investments	1,016.26	-
Total (Net)	**1,016.26**	**-**

Annexure VI- Notes to Financial Information

Note 4
Deferred tax balances (net)

(Amount in INR lakhs, except for share data unless otherwise stated)

Particulars	As at 31 March 2026	As at 31 March 2025
Opening balance	9.00	13.82
- on account of difference between book and tax depreciation	-	-
Current Year deferred Tax Liability	22.32	(4.82)
Total (Net)	**31.32**	**9.00**

Note 5
Other non-current assets

Particulars	As at 31 March 2026	As at 31 March 2025
Other non-current asset	-	-
Total (Net)	**-**	**-**

Note 6
Inventories

Particulars	As at 31 March 2026	As at 31 March 2025
(At lower of cost and net realizable value)		
Trading goods	288.21	530.69
Purchase-in-transit	-	-
Total	**288.21**	**530.69**

Note 7
Trade receivables

Particulars	As at 31 March 2026	As at 31 March 2025
Trade receivables		
- Others	1,494.91	1,031.20
- Related parties	-	-
Less: expected credit loss allowance	(1.16)	(2.98)
	1,493.75	**1,028.22**
Further classified as:		
Trade receivables considered good - unsecured	1,493.75	1,031.20
	1,493.75	**1,031.20**

*For **Trade Receivables Ageing,** refer Notes to Accounts- **Note 28***

Annexure VI- Notes to Financial Information

Note 8
Cash and cash equivalents

(Amount in INR lakhs, except for share data unless otherwise stated)

Particulars	As at 31 March 2026	As at 31 March 2025
Cash on hand	10.48	5.11
Balances with banks		
- In Current Accounts	72.89	249.28
-In Escrow Account	1.97	131.87
Total	**85.33**	**386.26**

Note 9
Short-term loans and advances

Particulars	As at 31 March 2026	As at 31 March 2025
Unsecured, considered good	-	-
Vendor Advances	84.34	25.45
Others	296.28	273.04
Total	**380.63**	**298.49**

Note 10
Other current assets

Particulars	As at 31 March 2026	As at 31 March 2025
Security deposit	78.83	79.57
Prepaid expenses	1.37	1.10
Deposits with revenue authorities	104.21	138.75
Advances for rendering of services	-	286.63
Other current assets	-	0.60
Total	**184.41**	**506.65**

Note 11
Share Capital

Particulars	As at 31 March 2026	As at 31 March 2025
Authorised	14,000,000	14,000,000
Number of shares	1,400.00	1,400.00
Equity shares of Rs.10 each		
Issued	13,043,250	13,043,250
Number of shares	1,304.33	1,304.33
Equity shares of Rs.10 each fully paid up		
Subscribed & Paid up		
Number of shares	13,043,250	13,043,250
Equity shares of Rs.10 each fully paid up	1,304.33	1,304.33

Annexure VI- Notes to Financial Information (Amount in INR lakhs, except for share data unless otherwise stated)

a) Rights, preferences and restrictions attached to equity shares

The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per equity share. The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

b. Reconciliation of the number of equity shares outstanding at the beginning and end of the reporting period / year:

Particulars	As at 31 March 2026	As at 31 March 2025
Balance at the beginning of the period / year	13,043,250	9,157,250
Add: Shares issued during the year	-	3,886,000
Balance at the end of the period / year	13,043,250	13,043,250

c. Details of shareholders holding more than 5 percent of equity shares in the Company:

Particulars	As at 31 March 2026	As at 31 March 2025
Satyapoorna Chander Yalamanchili	5,388,125	5,388,125
% Holding	41.31%	41.31%
Manideep K	400,750	458,750
% Holding	3.07%	3.52%
N Vidhya Sagar Reddy	660,550	920,550
% Holding	5.06%	7.06%
Manvi Talwar	716,400	1,382,550
% Holding	5.49%	10.60%

d. Shareholding of Promoters

Shares held by promoters at the end of the period **As at 31 March 2026**

Particulars	No. of Shares	% of total shares	% change during the period
Satyapoorna Chander Yalamanchili	5,388,125	41.31%	0.00%
Manideep K	400,750	3.07%	-0.44%
N Vidhya Sagar Reddy	660,550	5.06%	-1.99%
Manvi Talwar	716,400	5.49%	-5.11%

Shares held by promoters at the end of the period **As at 31 March 2025**

Particulars	No. of Shares	% of total shares	% change during the period
Satyapoorna Chander Yalamanchili	5,388,125	41.31%	17.53%
Manideep K	458,750	3.52%	1.49%
N Vidhya Sagar Reddy	920,550	7.06%	3.00%
Manvi Talwar	1,382,550	10.60%	4.50%

Annexure VI- Notes to Financial Information

Note 12
Other equity

(Amount in INR lakhs, except for share data unless otherwise stated)

Particulars	As at 31 March 2026	As at 31 March 2025
Reserves and surplus **(Note 12A)**	2,877.34	2,549.86
Total	**2,877.34**	**2,549.86**

Note 12A
Reserves and surplus

Particulars	As at 31 March 2026	As at 31 March 2025
a. Securities premium		
Balance as per beginning of current reporting period	2,214.74	491.62
Add: Premium received on issue of shares	-	2,020.72
Less: Issue of bonus shares	-	-
Less: Issue Expenses	-	(297.60)
Balance as per end of current reporting period (A)	**2,214.74**	**2,214.74**
b. Retained earnings		
Balance as per beginning of current reporting period	335.13	269.35
Add: Profit for the year	327.48	65.78
Balance as per end of current reporting period (B)	662.60	335.13
Total (A+B)	**2,877.34**	**2,549.86**

Note 13 Borrowings *(Refer **Note 31** for terms and security details)*

Note 13
Long-term borrowings

Particulars	As at 31 March 2026	As at 31 March 2025
Secured Loan		
- From bank and financial institutions	149.52	-
	149.52	**-**
Unsecured Loan		
- From bank and financial institutions	-	-
- From related parties	-	-
- From others	-	-
	-	-
Total	**149.52**	**-**

Annexure VI- Notes to Financial Information

Note 14
Short-term borrowings

(Amount in INR lakhs, except for share data unless otherwise stated)

Particulars	As at 31 March 2026	As at 31 March 2025
Secured Loan		
- Current maturities of long term borrowings	-	-
- From bank and financial institutions	465.66	44.81
	465.66	**44.81**
Unsecured Loan		
- From related parties	-	-
	-	**-**
Total	**465.66**	**44.81**
Secured Borrowings	615.18	44.81
Unsecured Borrowings	-	-

Note 15
Trade payables

Particulars	As at 31 March 2026	As at 31 March 2025
For Goods & Services		
- Micro, small and medium enterprises	0.09	6.32
- Others	21.11	61.64
	21.20	**67.97**
Further classified to:		
- Related party	-	-
- Others	21.20	67.97
	21.20	**67.97**

*For **Trade Payables Ageing,** refer Notes to Accounts- **Note 30***

Note 16
Other current liabilities

Particulars	As at 31 March 2026	As at 31 March 2025
Salaries payable	-	3.96
Statutory dues payable	127.10	5.11
Security deposit received	3.84	5.95
Advance received	0.99	5.29
Other payable	14.00	-
Provisons	2.39	4.50
Total	**148.33**	**24.82**

Annexure VI- Notes to Financial Information

Note 17
Current tax assets (net)

(Amount in INR lakhs, except for share data unless otherwise stated)

Particulars	As at 31 March 2026	As at 31 March 2025
Provision for income tax (net of advance tax)	86.22	75.60
Total	**86.22**	**75.60**

Note 18
Revenue from operations

Particulars	As at 31 March 2026	As at 31 March 2025
Revenue from traded goods	549.80	2,225.34
Revenue from service income	4,899.19	126.62
Total	**5,448.99**	**2,351.96**

Note 19
Other income

Particulars	As at 31 March 2026	As at 31 March 2025
Other income	1.06	1.79
Insurance received	-	5.23
Sales Discount Received	-	4.19
Total	**1.06**	**11.21**

Note 20
Operating Expenses

Particulars	As at 31 March 2025	As at 31 March 2024
Purchases	141.01	1,561.84
Cost of Services	4,239.15	
Total	**4,380.16**	**1,561.84**

Annexure VI- Notes to Financial Information

(Amount in INR lakhs, except for share data unless otherwise stated)

Note 21
Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	As at 31 March 2026	As at 31 March 2025
Inventories at the beginning of the year		
Purchase-in-transit	-	-
Stock-in-trade	530.69	1,035.34
Inventories at the end of the year		
Purchase-in-transit	-	-
Stock-in-trade	288.21	530.69
Total	**242.48**	**504.65**

Note 22
Employee benefit expenses

Particulars	As at 31 March 2026	As at 31 March 2025
Salaries, wages and bonus	146.90	44.85
Director's remuneration	-	6.00
Contribution to provident and other funds	5.13	2.24
Staff welfare expenses	5.86	0.95
Total	**157.89**	**54.04**

Note 23
Finance cost

Particulars	As at 31 March 2026	As at 31 March 2025
Interest expense	27.44	36.52
Total	**27.44**	**36.52**

Note 24
Depreciation & amortization expense

Particulars	As at 31 March 2026	As at 31 March 2025
Depreciation & amortization expense	86.04	35.16
Total	**86.04**	**35.16**

Annexure VI- Notes to Financial Information

Note 25
Other expenses

(Amount in INR lakhs, except for share data unless otherwise stated)

Particulars	As at 31 March 2026	As at 31 March 2025
Payment to auditor (Note 25A)	5.00	5.00
Advertisment charges / Marketing charges	2.30	0.73
Insurance Expenses	1.37	2.49
Digital marketing expenses	0.38	3.61
Interest on income tax and TDS	-	2.38
Printing & stationery	0.73	0.99
Rent	57.88	17.48
Telephone & internet charges	0.52	1.05
Office maintenance	1.90	2.36
Travelling charges	0.67	1.82
Repairs & maintenance	0.08	13.41
Electricity charges	0.70	1.24
Rates & Taxes	1.76	0.69
Bank charges	0.50	0.78
Consultancy charges	4.87	1.69
Other expenses	7.16	4.56
Director Sitting Fee	3.84	3.92
Discount given	-	1.57
Transport charges	-	3.77
Dealer activity reimbursement expenses	-	1.81
GST Expenses	3.75	1.55
Expected Credit Loss	1.28	2.98
Preliminary Expenses Written off	0.60	1.20
Processing Charges	3.68	5.85
Annual Maintenace Charges	1.36	-
Provision for Gratuity	2.39	-
Total	**102.69**	**82.94**

Annexure VI- Notes to Financial Information

Note 25A
Auditor's remuneration:

(Amount in INR lakhs, except for share data unless otherwise stated)

Particulars	As at 31 March 2026	As at 31 March 2025
- For internal audit	1.00	1.00
- For statutory audit	4.00	4.00
Total	**5.00**	**5.00**

Note 26
Tax expense

Particulars	As at 31 March 2026	As at 31 March 2025
Current tax:		
- Current period/year	86.21	20.30
- Earlier year	13.61	6.76
Deferred tax:		
- Attributable to origination and reversal of temporary differences	22.32	(4.82)
Total tax expense recognized	**122.14**	**22.24**

Note 27 Earnings per share

Note 27
Earnings per share (pre bonus issue)

Particulars	As at 31 March 2026	As at 31 March 2025
(i) Profit for basic/diluted earning per share of face value of INR 10 each Profit for the period/year	331.21	65.78
(ii) Calculation of Weighted average number of equity shares for (basic and diluted) Number of equity shares at the beginning and end of the period/year	13,043,250	11,158,806
Earnings per share [nominal value of INR 10 per share]		
- Basic	2.54	0.59
- Diluted	2.54	0.59

Note 28
Capital work-in-progress aging schedule

At the end of the period **As at 31 March 2026**

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 year	2-3 year	More than 3 Year	
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-

Annexure VI- Notes to Financial Information

(Amount in INR lakhs, except for share data unless otherwise stated)

At the end of the period **As at 31 March 2025**

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 year	2-3 year	More than 3 Year	
Projects in progress	5.02	247.91	244.49	462.39	**959.81**
Projects temporarily suspended	-	-	-	-	-

Note 29

The trade receivables ageing schedule:

At the end of the period **As at 31 March 2026**

Particulars	Unbilled revenue	Not due	Less than 6 months	6 Month to 1 year	1-2 years	2-3 years	More than 3 Years	Total
(i) Undisputed trade receivables - considered good	-		1,493.75	1.00	0.16	-	-	**1,494.91**
(ii) Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) Undisputed trade receivables - credit impaired	-	-	-	-	-	-	-	-
(iv) Disputed trade receivables - considered good	-	-	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-	-
(vi) Disputed trade receivables - credit impaired	-	-	-	-	-	-	-	-

At the end of the period **As at 31 March 2025**

Particulars	Unbilled revenue	Not due	Less than 6 months	6 Month to 1 year	1-2 years	2-3 years	More than 3 Years	Total
(i) Undisputed trade receivables - considered good	-		1,026.27	1.95	2.98	-	-	**1,031.20**
(ii) Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) Undisputed trade receivables - credit impaired	-	-	-	-	-	-	-	-
(iv) Disputed trade receivables - considered good	-	-	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-	-
(vi) Disputed trade receivables - credit impaired	-	-	-	-	-	-	-	-

Annexure VI- Notes to Financial Information

Note 30 The trade payables ageing schedule: (Amount in INR lakhs, except for share data unless otherwise stated)

At the end of the period **As at 31 March 2026**

Particulars	Not due for payment	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 year	2-3 year	More than 3 Year	
MSME	-	0.09	-	-	-	**0.09**
Others	-	21.11	-	-	-	**21.11**
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-

At the end of the period **As at 31 March 2025**

Particulars	Not due for payment	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 year	2-3 year	More than 3 Year	
MSME	-	6.32	-	-	-	**6.32**
Others	-	54.91	5.38	1.35	-	**61.64**
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-

Note 31 Statement of terms of borrowings:

Name of Lender/Fund	Nature of Facility	Date of Issue	Sanctioned Amount	Re-Payment Period	Rate of Interest	Outstanding amount (as per Books)	
						31 March 2026	31 March 2025
Secured Loans							
State Bank of India	Cash Credit	October 23,2025	490.00	Repayable on demand	10.65%	465.66	44.81
HDFC Bank Limited	Car Loan	November 12,2025	157.66	60 months	10.47%	149.52	-

Nature of Security and terms of repayment of secured borrowings

SBI Cash Credit loan was taken for the purpose of meeting the operating liabilities and to augment net Working capital.The Company has used such borrowings for the purposes as stated in the loan agreement.

- the loan is secured by hypothecation of present and future stocks and receivables of the Company and collateral security of Residential building owned by Satya poorna chander yalamanchili as mentioned in the sanction letter.
- Further, the loan has been secured by the Personal Guarantee of Mr. Y. Sathya Poornachander Rao, Mr.T.Rama Mohan and Mr.Manideep Katepalli
- Further,the rate of interst is 9.9% ,repayable on demand"

Annexure VI- Notes to Financial Information (Amount in INR lakhs, except for share data unless otherwise stated)

Note 32 Statement of Related Party Transaction

1 Names of the related parties with whom transaction were carried out during the years and description of relationship:

A. Mr. Satyapoorna Chander — Promoter

2 Transaction with Key Management Personnel/Directors

Sr.No.	Nature of Transaction	As at 31 March 2026	As at 31 March 2025
1	**Loan Repaid** Mr. Satyapoorna Chander	-	17.03

Note 33

Capital risk management

For the purpose of the Capital Management, capital includes issued equity capital, and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Capital Management is to maximize the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions, business strategies and future commitments. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, trade payables and borrowings, less cash and cash equivalents and other bank balances.

Particulars	As at 31 March 2026	As at 31 March 2025
Trade payables (Refer note 15)	21.20	67.97
Borrowings (Refer note 13)	615.18	44.81
Less: cash and cash equivalents (Refer note 8)	(85.33)	(386.26)
Net debt	**551.04**	**(273.49)**
Equity share capital (Refer note 11)	1,304.33	1,304.33
Other equity (Refer note 12)	2,877.33	2,549.86
Total capital	**4,181.66**	**3,854.19**
Capital and net debt	4,732.70	3,580.70
Gearing ratio	**11.64%**	**-7.64%**

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to maintain investor, creditor and market confidence and to sustain future development of the business.

Annexure VI- Notes to Financial Information

Note 34 (Amount in INR lakhs, except for share data unless otherwise stated)

A. Financial Instruments measurements and disclosures

Particulars	As at 31 March 2026		As at 31 March 2025	
	Amortised Cost	Fair value through OCI	Amortised Cost	Fair value through OCI
Financial Assets				
(i) Trade receivables	1,493.75	-	1,028.22	-
(ii) Cash and cash equivalents	85.33	-	386.26	-
(iii) Short-term loans and advances	380.63	-	298.49	-
Total	**1,959.71**	**-**	**1,712.97**	**-**
Financial Liabilities				
(i) Long-term borrowings	149.52	-	-	-
(ii) Short-term borrowings	465.66	-	44.81	-
(iii) Trade payables		-		-
(a) total outstanding dues of micro enterprises and small enterprises; and	0.09	-	6.32	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	21.11	-	61.64	-
Total	**636.38**	**-**	**112.77**	**-**

B Fair values hierarchy

The fair value of financial instruments as referred to in note (A) above has been classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities [Level 1 measurements] and lowest priority to unobservable inputs [Level 3 measurements].

The categories used are as follows:

Level 1: Quoted prices for identical instruments in an active market;

Level 2: Directly (i.e. as prices) or indirectly (i.e. derived from prices) observable market inputs, other than Level 1 inputs; and

Level 3: Inputs which are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a net asset value or valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

35 Financial risk management

The Company's activities are exposed to a variety of market risk (including foreign currency risk and interest risk), credit risk and liquidity risk. The Company's overall financial risk management policy focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Company's financial performance.

I Market Risk

Market rate is the risk that arises from changes in market prices, such as commodity prices, foreign exchange rates, interest rates etc. and will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposure within acceptable parameters, while optimising returns.

Annexure VI- Notes to Financial Information

a. Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of financial instruments may fluctuate due to changes in market interest rates. The Company is exposed to interest rate risk primarily in relation to its borrowings, including cash credit and term loan facilities. The Company regularly monitors its borrowing profile and prevailing market interest rates to manage its exposure to interest rate fluctuations. Accordingly, the Company considers its interest rate risk to be manageable.

b. Foreign Currency Exchange Rate Risk

Company not do any transaction in foreign currency so company has no risk.

II Credit Risk

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in a loss to the Company. The Company has adopted a policy of only dealing with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults.

The Company performs on-going credit evaluation of its counterparties' financial conditions. The Company's major classes of financial assets are cash and bank balances, trade receivables, Security deposits, Advances to Suppliers and Employees, Unbilled Revenues and prepayments.

As at the reporting date, the Company's maximum exposure to credit risk is represented by the carrying amount of each class of financial assets recognised in the statements of financial position.

As at the reporting date, substantially all the cash and bank balances as detailed in Note 8 to the financial information are held in major Banks which are regulated and located in the India, which management believes are of high credit quality.

III Liquidity Risk

Liquidity risk arises from the Company's management of working capital. It is the risk that the Company will encounter difficulty in meeting its financial obligations as they fall due.

The Company has obtained fund based and non-fund based working capital credit facility from various banks. Company's policy is to ensure that it will always have sufficient cash to allow it to meet its liabilities when they become due. The principal liabilities of the Company arise in respect of the trade and other payables. Trade and other payables are all payable within 12 months.

The Company manages liquidity risk by maintaining adequate surplus, banking facilities and reserve borrowing facilities by continuously monitoring forecasts and actual cash flows.

The Company has a system of regularly forecasting cash inflows and outflows and all liquidity requirements are planned.

Forecast for trade and other payables is regularly monitored to ensure timely funding.

All payments are made within due dates.

The Board receives cash flow projections on a regular basis as well as information on cash balances.

Annexure VI- Notes to Financial Information

Note 36
Financial ratios

(Amount in INR lakhs, except for share data unless otherwise stated)

Particulars	Unit of measure-ment	Numerator	Denomi-nator	As at 31 March 2026	As at 31 March 2025	% Change March 31, 2026-March 31, 2025	Remarks March 31, 2026-March 31, 2025
Current ratio	Times	Current assets	Current liabilities	3.37	12.90	-73.86%	The current ratio remained at a healthy level during the year, reflecting adequate current assets to meet short-term obligations. The variation is primarily due to changes in working capital deployment as the Company utilized funds for business expansion and operational requirements.
Debt equity ratio	Times	Total debt (including current maturities of long term borrowings)	Networth	0.15	0.01	1165.44%	The debt-equity ratio remained at a comfortable level despite additional borrowings, reflecting the Company's prudent capital structure and adequate net worth to support business growth
Debt service coverage ratio	Times	Earnings for debt service = Net profit after taxes + Non-cash operating expenses + Interest expense	Debt service = Interest & lease payments + principal repayments	16.07	3.76	326.97%	The improvement in the debt service coverage ratio is attributable to higher operating profitability, enabling the Company to comfortably meet its debt servicing obligations.
Return on equity ratio	Percent-age	Net profits after taxes	Average networth	8.15%	2.38%	242.64%	The increase in return on equity is mainly due to improved profitability during the year, resulting in better returns generated on shareholders' funds
Inventory turnover ratio	Times	Revenue from operations	Average inventory	13.31	3.00	343.05%	The improvement in inventory turnover ratio reflects better inventory management and higher operational efficiency, supported by increased business activity during the year
Trade receiv-able turnover ratio	Times	Revenue from operations	Average trade receiv-able	4.32	4.25	1.56%	The trade receivable turnover ratio remained largely stable, indicating effective credit management and timely realization of receivables.
Trade payable turnover ratio	Times	Total purchases	Average trade pay-ables	103.69	14.72	604.28%	The increase in trade payable turnover ratio is mainly due to higher procurement volumes and timely settlement of vendor dues in line with the Company's payment policies.
Net capital turnover ratio	Times	Revenue from operations	Working capital = current assets – current liabilities	3.18	0.93	243.56%	The improvement in the net capital turnover ratio is attributable to better utilization of working capital, supported by growth in revenue from operations during the year.

Annexure VI- Notes to Financial Information

Net profit ratio	Percentage	Net profit after tax	Revenue from operations	6.01%	2.80%	114.88%	The increase in net profit ratio reflects improved operational efficiency, better cost management, and higher profitability during the year.
Return on capital employed	Percentage	Earnings before interest and taxes	"Capital employed = networth + total debt "	9.95%	3.19%	211.36%	The improvement in ROCE is primarily due to higher earnings generated from efficient utilization of capital employed, reflecting improved operational performance.
Return on investment	Percentage	Net profit after tax	Total Asset	6.44%	1.61%	299.17%	The increase in ROI is attributable to improved profitability and effective utilization of the Company's asset base and investments during the year

Note 37 Segment Reporting

The company operates in Single Business Segment of Trading of electric vehicles and spares,Tour operator service provider and Logistics and Mobility Services electrical and normal transportation to ecommerce companies. Accordingly disclosure requirements of Ind Accounting Standard 108 - Segment Reporting as notified under section 133 of the Companies Act, 2013 have not been Applicable.

Note 38 The company did not have any long term contracts including derivative contracts for which there were any material forseeable losses. The company does not have any unhedged foreign currency exposure as at March 31, 2026, March 31, 2025.

Note 39 CSR

The provisions of Corporate Social Responsibility (CSR) under section 135 of Companies Act 2013 is not applicable for the Company.

Note 40 No Capital commitments or Contingent liabilities arised during the year.

Note 41 No subsidies or incentives received from the government for any project.

Note 42 There are no subsequent events either adjusting or non-adjusting which requires to be disclosed.

Note 43
Value of Imports / Exports calculated on C.I.F basis

Particulars	As at 31 March 2026	As at 31 March 2025
Raw material	-	-
Stores and spares	-	-
Service Income	-	-
Purchase of finished goods	-	-
Total	**-**	**-**

Annexure VI- Notes to Financial Information

(Amount in INR lakhs, except for share data unless otherwise stated)

Note 44
Expenditure in Foreign Currency (On Accrual basis)

Particulars	As at 31 March 2026	As at 31 March 2025
Business promotion expenses	-	-
Interest paid	-	-
License fees	-	-
Legal and professional fees	-	-
Production expenses	-	-
Commission	-	-
Technical cost	-	-
Travelling and conveyance	-	-
Total	**-**	**-**

Note 45
Imported and indigenous raw materials, components and spare parts consumed

Particulars	% of total consumption	Amount	% of total consumption	Amount
	31-Mar-26	31-Mar-26	31-Mar-25	31-Mar-25
Imported	0.00%	-	0.00%	-
Raw Materials	0.00%	-	0.00%	-
TOTAL	**0%**	**-**	**0%**	**-**

Note 46 Other Disclosures

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

b. The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

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

d. The Company have not traded or invested in Crypto currency or Virtual currency during the financial year.

e. The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

   (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

   (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

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

Annexure VI- Notes to Financial Information

Note 47 The Social Security Code, 2020

The Code on Social Security 2020 ('the Code') relating to employee benefits, during the employment and post-employment, has received Presidential assent on September 28, 2020. The Code has been published in the Gazette of India. Further, the Ministry of Labour and Employment has released draft rules for the Code on November 13, 2020. However, the effective date from which the changes are applicable is yet to be notified and rules for quantifying the financial impact are also not yet issued. The Company will assess the impact of the Code and will give appropriate impact in the financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

For N G Rao & Associates
Chartered Accountants
Firm Registration Number: 009399S

Sd/-
G.Nageswara Rao
Partner
M.No.: 207300

Place: Hyderabad
Date: 27.05.2026

For Bikewo Green Tech Limited

Sd/-
Manideep Katepalli
Managing Director
DIN:07840019

Sd/-
Bhanu Prakash Dharmavarapu
Director
DIN: 10863073

Sd/-
Sivaji Dusari
CFO
PAN: DEWPD8087P

Sd/-
Rakshita Agarwal
Company Secretary
PAN: BZJPB5384H


BikeWo
BikeWo
BikeWo
BikeWo
BikeWo


BikeWo

BOOK-POST

If undelivered, please return to :

BIKEWO GREEN TECH LIMITED

H.No. 1-90/7/B/38, Flat No. 201, 2nd Floor,
Lakshmi Sai Daman, Road No. 5,
Patrika Nagar, Madhapur, Hyderabad,
Shaikpet, Telangana, India, 500081

BikeWo™
Electrifying India