

Date: 13-12-2025

To,
The General Manager,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001
Scrip Code 532788

To
National Stock Exchange of India Limited
Listing Department,
Exchange Plaza, Plot no. C/1,
G Block, Bandra-Kurla Complex,
Bandra (E), Mumbai- 400051
SYMBOL: XLENERGY.

Subject: Revised Outcome of Monitoring committee meeting - Corrigendum to Financial Results for the quarter and year ended 31st March, 2025

Reference: Intimation under Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Ma'am,

This is with reference to the Outcome of the Board Meeting submitted on **9th December, 2025** wherein the Company had filed the audited financial statements for the financial year ended **31 March 2025**, along with the Auditor's Report.

Upon further review, certain **non-material corrections/clerical errors** were identified in the documents submitted earlier. Accordingly, the Company is submitting herewith a **Revised Outcome of the Monitoring committee Meeting**, containing the corrected financial results and auditor's report.

Please be apprised that these results have already been approved by the Monitoring committee in the meeting held on 9th December, 2025.

In this regard, please find enclosed herewith the followings:

- a) Audited Financial Results of the Company for the quarter and year ended 31st March, 2025 and Audited Financial Statement Statements for F.Y 24-25 along with Audit Report thereon.
- b) Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for unmodified opinion on financial results for the year ended 31st March, 2025.

XL ENERGY LIMITED

CIN No: L31300TG1985PLC005844

H/No.19-66/11/D-4, Laxmipuram Colony, Opp: Dr. A.S. Rao Nagar,
ECIL, Kapra, Medchal Malkajgiri Hyderabad – 500062. (T.S.)
Corp address: Office No.2, 1st Floor, 7 Homji Street, Rahimtoola House,
Fort, Mumbai – 400 001.
E-mail: xlenergy85@gmail.com
Phone: +91 7666540600

XLENERGY LIMITED

We confirm that the above corrections are only clerical/formatting/compilation-related and do not impact any previously disclosed revenue, profit figures, EPS, or other financial ratios, except as corrected in the accompanying revised statements, wherever applicable.

The meeting of the committee of creditors commenced at 04:00 PM and concluded at 04.40 P.M

This is for your information and for the information of the Members of your Exchange.

Thanking You.

FOR XL ENERGY LIMITED

Naresh Jain
Director
(DIN: 00291963)

XL ENERGY LIMITED

CIN: L31300TG1985PLC005844

H.No. 19-66/11/D-4, Laxmipuram Colony, ECIL, Kapra, Hyderabad - 500062, Telangana

Phone No. :91 766540600 ; Email-id : xlenergy85@gmail.com

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED ON MARCH 31, 2025
(Rs. in Lakhs except EPS)

Particulars	Quarter ended			Year Ended	Year Ended
	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
	Audited	Unaudited	Audited	Audited	Audited
I. Income					
Revenue from Operations	-	-	-	-	-
Other Operating Income	28.29	6.95	27.47	56.26	27.67
Total Income	28.29	6.95	27.47	56.26	27.67
II. Expenses					
Cost of Materials Consumed	-	-	-	-	-
Purchase of stock in trade	-	-	-	-	-
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	-	-	-	-	-
Employee Benefits Expense	-	-	-	-	-
Finance Cost	-	-	-	-	-
Depreciation, Amortisation and Depletion Expenses	-	-	-	-	-
Other Expenses	0.41	0.05	1.88	40.32	31.31
Loss on Trading in derivative	-	-	-	-	-
Total Expenses	0.41	0.05	1.88	40.32	31.31
III. Profit / (Loss) before exceptional items and tax	27.88	6.90	25.59	15.94	(3.64)
IV. Exceptional item	-	-	-	-	-
V. Profit before Tax	27.88	6.90	25.59	15.94	(3.64)
VI. Tax Expense	-	-	-	-	-
- Current Tax	-	-	-	-	-
- Short / Excess Provision for Income Tax	-	-	-	-	-
- Deferred Tax	-	-	-	-	-
Total Tax Expenses	-	-	-	-	-
VII. Profit for the Period	27.88	6.90	25.59	15.94	(3.64)
Other comprehensive income (after tax)	-	-	-	-	-
Total Comprehensive Income for the period	-	-	-	-	-
Total Comprehensive Income	27.88	6.90	25.59	15.94	(3.64)
Earnings per Equity Share (Face Value Rs. 10) (Not annualised)					
(a) Basic	0.12	0.03	0.11	0.07	(0.02)
(b) Diluted	0.12	0.03	0.11	0.07	(0.02)
XI. Earnings per Equity Share (for discontinued operations) *					
(a) Basic	-	-	-	-	-
(b) Diluted	-	-	-	-	-
XII. Earnings per Equity Share (for continuing and discontinued operations) *					
(a) Basic	0.12	0.03	0.11	0.07	(0.02)
(b) Diluted	0.12	0.03	0.11	0.07	(0.02)
Paid up Equity Share Capital (Face Value Rs. 10/- Each)	2,277.44	2,277.44	2,277.44	2,277.44	2,277.44

Notes :

- Pursuant to an application filed by Invent Assets Securitization and Reconstruction Pvt. Ltd. ("Invent ARC") under Section 7 of the Insolvency and Bankruptcy Code, 2016 ("IBC" or "the Code"), the Hon'ble National Company Law Tribunal, Hyderabad Bench ("Adjudicating Authority"), vide its order dated 27 March 2023, admitted the application and commenced the Corporate Insolvency Resolution Process (CIRP) of the Company (XL Energy Limited).

Mr. Vijay Pitambar Lulla was appointed as the Interim Resolution Professional and subsequently confirmed as the Resolution Professional ("RP") by the Committee of Creditors ("CoC").

The CoC, in its meeting held on 19 February 2024, approved, with 73.78% voting share, the Resolution Plan submitted by the consortium of Ms. Karishma Jain, M/s Jupiter City Developers (India) Limited, and M/s Adwaita Navigations Private Limited (together referred to as the "Successful Resolution Applicants" or "SRAs").

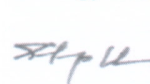
The Resolution Plan was approved by the Hon'ble NCLT, Hyderabad Bench, vide order dated 19 April 2024 in IA No. 5/2024 in CP(IB) No. 16/7/HDB/2023 ("Approved Resolution Plan").

- A Monitoring Committee, comprising the Resolution Applicant and representatives of the Committee of Creditors, continued to supervise and monitor the implementation during the year. Management, together with the Monitoring Committee and Resolution Applicant, continues to work towards completing the remaining compliances and giving full effect to the Resolution Plan, subject to regulatory approvals



- 3) The Audited financial results for the 4th quarter & year ended 31st March, 2025 have been reviewed by the Monitoring Committee and approved by the Monitoring committee at their meeting held on 09th December, 2025. The Statutory Auditors have expressed an unmodified audit opinion. The unaudited Financial Results are prepared in accordance with Companies (Indian Accounting Standard) Rule, 2015 as prescribed under Section 133 of the Companies Act, 2013.
- 4) **Note on Reduction of Share Capital and Non-Implementation of Resolution Plan :**
As per the Resolution Plan approved by the Hon'ble National Company Law Tribunal (NCLT), Hyderabad Bench on 19th April, 2024 and further pursuant to the directions vide its order dated May 02nd 2025 directing the relisting of the shares of the Company on the stock exchanges., the following actions were required to be undertaken by the Company and Resolution Applicant under the approved Resolution Plan.
The Company implemented certain steps subsequent to the balance sheet date, which includes the following:
(I) 1. Reduction of Share Capital
(a) The preference shareholder's shares were cancelled without any consideration on approval of the resolution plan by the Adjudicating Authority without any further act or deed being done by the Company or following any provisions of the Companies Act, 2013 for cancellation of the preference shares.
(b) The entire equity shareholding of the existing promoter / promoter group / their relatives was cancelled without any consideration.
(c) The Successful Resolution Applicants (SRA) was allotted 15,21,000 equity shares of Rs. 10 each, fully paid up, against the funds infused by them under the approved Resolution Plan.
(d) In order to retain the Company's status as a listed entity in compliance with SEBI regulations, the Resolution Applicant also issued, on a proportionate basis, 80,100 equity shares of Rs. 10 each, fully paid up, to the existing public shareholders in lieu of their current shareholding.
(II). Non-Implementation of the Above Restructuring
As of 31 March 2025, the Resolution Plan had not been implemented due to pending directions from the Hon'ble NCLT/post-order clarifications, procedural delays, pending compliances, and suspension of trading and delisted of shares by NSE and BSE and was done subsequent to Balance sheet date.
(III). Matter Pending Before NCLAT
The National stock exchange Ltd has preferred an appeal against Company challenging the order dated 02-05-2025 of Honorable National Company Law Tribunal Hyderabad bench vide Company Appeal IA No. 797 and 798 of 2025 at National Company Law Appellate Tribunal Chennai Bench. In view of the above appeal pending, the listing of shares and reduction of Equity Capital on stock exchanges is pending as on today.
- 5) The figures of the last quarter are the balancing figures between audited figures in respect of full financial year and unaudited published year to date figures upto the third quarter of the respective financial year.
- 6) The Company is primarily engaged in the 'Other financial service activities, except insurance and pension funding activities, ' business and all other activities revolving around the same. As such there is no other separate reportable segment as defined by IND AS 108 - "Operating Segment".
- 7) The figures for the previous period have been regrouped, rearranged and reclassified, wherever necessary.

For XL Energy Limited



Sandeep Hisaria
Whole-Time Director
DIN: 00190632



Place: Mumbai
Date: 09-12-2025

XL ENERGY LIMITED

CIN: L31300TG1985PLC005844

H.No. 19-66/11/D-4, Laxmipuram Colony, ECIL, Kapra, Hyderabad - 500062, Telangana
Phone No. :91 7666540600 ; Email-id : xlenergy85@gmail.com

STATEMENT OF ASSETS AND LIABILITIES

(Rupees in Lakhs)

Particulars	As at 31st March 2025	As at 31st March 2024
ASSETS		
1 Non-current assets		
a Property, Plant and Equipment	-	-
b Deferred Tax Assets (net)	-	-
c Other Non Current Assets	957.53	1,058.74
Total Non-current assets	957.53	1,058.74
2 Current assets		
a Inventories	-	-
b Financial Assets		
i Trade receivables	-	-
ii Cash and cash equivalents	-	0.06
iii Loans	-	34.36
c Other current assets	113.69	4.05
Total Current assets	113.69	38.47
Total Assets	1,071.22	1,097.21
EQUITY AND LIABILITIES		
1 Equity		
a Equity Share capital	2,277.44	2,277.44
b Preference Share Capital	10,378.04	10,378.04
c Other Equity	(86,266.31)	(89,232.28)
d Share Application Money	152.10	-
Total Equity	(73,458.73)	(76,576.80)
2 LIABILITIES		
a Non-current liabilities		
Other non-current trade payable		477.87
Other financial liabilities		1,901.99
Other Non Current Liabilities	-	246.22
Total Current Liabilities	-	2,626.08
b Current liabilities		
i Financial Liabilities		
Borrowings	74,493.17	74,594.86
Trade payables	1.83	128.59
Other financial liabilities	-	-
ii Other current liabilities	34.95	81.98
iii Provisions	-	242.50
iv Current Tax Liabilities (Net)	-	-
Total Current Liabilities	74,529.95	75,047.93
Total Liabilities	74,529.95	77,674.01
TOTAL EQUITY AND LIABILITIES	1,071.22	1,097.21

For XL Energy Limited

Place : Mumbai
Date : 09-12-2025

Sandeep Hisaria
Whole-Time Director
DIN: 00190632



XL ENERGY LIMITED

CIN: L31300TG1985PLC005844

H.No. 19-66/11/D-4, Laxmipuram Colony, ECIL, Kapra, Hyderabad - 500062, Telangana

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CASH FLOW STATEMENT

(Rupees in Lakhs)

Particulars	As at 31st March 2025	As at 31st March 2024
		Audited
Cash flows from Operating Activities		
Net Profit before Tax	15.94	(3.64)
Adjusted For :		
Depreciation and Amortization	-	-
Finance costs	-	-
Interest Income	(56.26)	(27.67)
Operating profit / (Loss) before working capital changes	(40.32)	(31.31)
Changes in Working Capital:		
(Increase)/Decrease in Trade Receivables	-	-
(Increase)/Decrease in Inventories	-	-
Increase/(Decrease) in Other Non Current Assets		
Increase/(Decrease) in Short Term Loans & Advances	34.36	(30.05)
(Increase)/Decrease in Loans		
(Increase)/Decrease in Other Current Assets	(109.64)	-
Increase/(Decrease) in Short Term Provisions	(242.50)	-
Increase/(Decrease) in Trade Payables & others	(126.76)	0.73
Increase/(Decrease) in Other Current Financial Liabilities	-	-
Increase/(Decrease) in Other Non Current Liabilities	-	-
Increase/(Decrease) in Other current liabilities	(47.03)	(3.26)
Cash Generated from /(used in) Operation	(531.88)	(63.89)
Tax paid (net of refunds)	-	-
Net cash flow from operating activities	(A) (531.88)	(63.89)
Cash flows from Financing Activities		
Increase/(Decrease) in reserve	2,950.03	-
Decrease (increase) in Non- current assets	101.21	(22.52)
Increase/(decreases) in Non-current liability	(2,626.08)	-
Increase/(decreases) in Loans	(101.69)	
Share Application Money	152.10	
Interest Income Received	56.26	27.67
Finance Cost		58.66
Net cash flow from / (used in) Financing activities	(C) 531.84	63.81
Net increase / (decrease) in Cash and Cash Equivalents	(A+B+C) (0.05)	(0.08)
Cash and cash equivalents as at the beginning of the year	0.06	0.14
Cash and cash equivalents as at end of the year	0.01	0.06

For XL Energy Limited

Place : Mumbai

Date : 09-12-2025

Sandeep Hisaria

Sandeep Hisaria
Whole-Time Director
DIN: 00190632



Independent Auditor's Report

To
The Members of XL ENERGY LIMITED, Hyderabad
(A Company under Corporate Insolvency Resolution Process vide NCLT order dt.27/03/2023)
CIN: L31300TG1985PLC005844

Report on the Audit of the Standalone Financial Statements as restated

Opinion

We have audited the accompanying restated standalone financial statements of XL ENERGY LIMITED ("the Company"), which comprise the Balance Sheet as at **March 31, 2025**, the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

We have also attached the statement of results for the quarter and year ended March 31, 2025 being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). The quarterly figures are a balancing sum between audited figures in respect of the full financial year and the year to date figures up to the third quarter of the current financial year which were subjected to limited review.

The restatement was made to write back the write offs made in the original financials dt.22/11/2025 due to **Non-Implementation of the Restructuring as detailed in Note on Share Capital at sl. No.6 of the restated Balance sheet.**

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 give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at **March 31, 2025**, the Profit/Loss, changes in equity and its cash flows for the year ended on that date.

Basis for opinion:-

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial

INDEPENDENT AUDITORS' REPORT dt.09.12.2025 ON Restated STANDALONE Ind AS FINANCIAL STATEMENTS OF THE F.Y. 2024-25 TO THE MEMBERS OF XL ENERGY LIMITED. THIS REPORT SUPERSEDES OUR EARLIER REPORT DT.22-11-2025.
UDIN: 25018492BMOHZV7524



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 matters described below to be the key audit matters to be communicated in our report. The audit opinion is not modified.

How the matter was addressed in our audit:

It is noted that asset values may be retained as per explanation and review in the ensuing financials.

Non-Implementation of the Restructuring as referred supra.

In Note 6 Other matters:

Other non-current assets rs.957.53 lakhs are very old outstanding and are being carried in the books at their historical value. The review of these asset balances as to their recoverability as well as payable in respect of liabilities is not done. At this point of time, the quantification of its effect on the balance sheet is not ascertained and quantified.

The borrowing from Banks is stated at the balances appearing in the books of account. These balances are not reconciled with the balances as in the Bank records. The interest on the outstanding is not provided since long. The effect of this on the financial results are not ascertained or ascertainable at present.

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's 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 independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion on the standalone financial statements.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, 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.

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In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard other than that stated in the preceding paras.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they 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 skepticism throughout the audit. We also:

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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 controls.

Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 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 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

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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 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, the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on **31st March, 2025** taken on record by the Board of Directors, none of the directors is disqualified as on **31st March, 2025** from being appointed as a director in terms of Section 164(2) of the Act.
- f) Due to insignificant operations of the company during the year, reporting on the issue of 'adequacy of the Internal Financial controls over financial reporting of the company and the operating effectiveness of such controls as contemplated in sec.143 (3) (i) is not reported.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, NO remuneration is paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us
- i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company – Not applicable.
- (i) (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested

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(either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded 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; and

(iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

(j) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

(8) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, on the financial statements for the year ended **March 31, 2025**, On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report as under on various points of the said order:

(i) (a) to (d) The Company do not own any tangible and intangible assets.

(e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the company.

(ii) (a) The inventory is NIL

(b) During any point of time of the year, the company has not been sanctioned any working capital limits, from banks or financial institutions on the basis of security of current assets. Therefore, the provisions of Clause (ii)(b) of paragraph 3 of the order are not applicable to the company.

(iii) During the year, the company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to

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FINANCIAL STATEMENTS OF THE F.Y. 2024-25 TO THE MEMBERS OF XL ENERGY
LIMITED. THIS REPORT SUPERSEDES OUR EARLIER REPORT DT.22-11-2025.
UDIN: 25018492BMOHZV7524



companies, firms, Limited Liability Partnerships or any other parties. Therefore, the provisions of clause 3(iii) of the said Order are not applicable to the company.

(iv) The company has not made any loans, investments, guarantees and security on which provisions of section 185 and 186 of the Companies Act 2013 are applicable. Therefore, the provisions of clause 3(iv) of the said Order are not applicable to the company.

(v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from public. Therefore, the provisions of Clause (v) of paragraph 3 of the order are not applicable to the Company.

(vi) Maintenance of cost records under sub-section (1) of Section 148 of the Act is NOT applicable.

(vii) The Company is not regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income tax, Sales Tax, Wealth tax, Service tax, Duty of Customs, duty of Excise, Value Added Tax, GST, Cess and other statutory dues with the appropriate authorities to the extent applicable to it.

The outstanding statutory dues as per records are: P F ` 34.95 Lakhs.

(viii) In our opinion and according to the information and explanations given to us, there is no any transaction not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

(ix) The Company has defaulted in repayment of loans or borrowing to a financial institution, bank, government or dues to debenture holders of the book value of and Rs. 74,493.17 lakhs as at 31.03.2025.

(b) The Company is put under Corporate Insolvency Resolution Process.

(c) to (f) The raising of loans during the year is not applicable.

(x) (a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments).

(b) The company has not made preferential allotment or private placement of shares during the year.

(xi) (a) We have not noticed any case of fraud by the company or any fraud on the Company by its officers or employees during the year. The management has also not reported any case of fraud during the year.

(b) During the year no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As auditor, we did not receive any whistle-blower complaint during the year.

(xii) The company is not a Nidhi Company.

(xiii) As per the information and explanations received to us all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable, and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards. Identification of related parties were made and provided by the management of the company.

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- (xiv) The company is not covered by section 138 of the Companies Act, 2013, related to appointment of internal auditor of the company.
- (xv) The Company has not entered into any non-cash transactions with directors or persons connected with him for the year under review.
- (xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- (b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year.
- (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) As per the information and explanations received, the group does not have any CIC as part of the group.
- (xvii) The company has not incurred cash loss in current financial year and incurred in immediately preceding financial year.
- (xviii) There has been no resignation of the previous statutory auditors during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that that company is 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.
- (xx) There is no liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.
- (xxi) The company has not made investments in subsidiary company. Therefore, the company does not require to prepare consolidated financial statement.

For V N R ASSOCIATES
Chartered Accountants
FR No. 004478S

V. Nageswara Rao
M.No. 018492
Partner



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Date: 09-12-2025

To,
The General Manager,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001
Scrip Code 532788

To
National Stock Exchange of India Limited
Listing Department,
Exchange Plaza, Plot no. C/1,
G Block, Bandra-Kurla Complex,
Bandra (E), Mumbai- 400051
SYMBOL XLENERGY

Subject: Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 - Declaration in respect of Audit Reports with unmodified opinion for the Financial Year ended on 31st March 2025.

Dear Sir/ Ma'am,

Pursuant to SEBI Circular No. CIR/CFD/CMQ/56/2016 dated May 27, 2016, this is hereby declared that the Auditors of the Company M/s. V N R Associates, Chartered Accountants, has issued the Audit Report for Financial Statements as prepared under the Companies Act, 2013 and Financial Results as prepared under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Financial Year ended on 31st March, 2025 with unmodified opinion.

FOR XL ENERGY LIMITED

Naresh Jain
Director
(DIN: 00291963)

XL ENERGY LIMITED
CIN No: L31300TG1985PLC005844
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XL ENERGY LIMITED