

# GOBLEGREEN POWER LIMITED

CIN: U35105MP2024PLC072204

Registered Office: Survey No. 211/1, Opposite Sector-C and Metalman, Sanwer Road Industrial Area, Indore 452015 (MP)

Phone: +91-9109119658 | Email: globlegreenpowerlimited@gmail.com

## NOTICE OF 1<sup>ST</sup> ANNUAL GENERAL MEETING (AGM)

Notice is hereby given that the First (1<sup>st</sup>) Annual General Meeting of the Members of GOBLEGREEN POWER LIMITED will be held on Friday, 19<sup>th</sup> Day of September 2025, at 10:30 am at the Registered & Corporate Office of the Company situated at Survey No. 211/1, Opp. Sector –C & Metalman, Sanwer Road Industrial Area, Indore-452015 (M.P.), to transact the following business:

### ORDINARY BUSINESS:

#### 1. TO ADOPT AUDITED FINANCIAL STATEMENTS AND REPORTS THEREON:

To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended as on 31<sup>st</sup> March 2025, along with the reports of Board of Directors and the Auditors thereon.

**“RESOLVED THAT** the Audited Standalone Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March 2025 and the reports of the Board of Directors and Auditors thereon be and are hereby considered and adopted.”

#### 2. TO APPOINT A DIRECTOR IN PLACE OF THE ONE RETIRING BY ROTATION:

To appoint a director in place of Mr. Shyamsunder Mundra (DIN: 00113199), who retires by rotation and being eligible, offers himself for re-appointment.

**“RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Shyamsunder Mundra (DIN: 00113199), who retires by rotation at this meeting and being eligible, offers himself for re-appointment, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

#### 3. TO CONSIDER AND APPOINT M/S. ASHOK KHASGIWALA & CO. LLP., CHARTERED ACCOUNTANTS STATUTORY AUDITOR OF THE COMPANY.

**“RESOVLED THAT** pursuant to the provisions of Section 139, 142 of the Companies Act, 2013 and all other applicable provisions, together read with Companies Audit and Auditors Rules 2014 , the consent of Members of the Company be and is hereby accorded to appoint M/s. Ashok khasgiwala & co. LLP., Chartered Accountants, Indore (Firm Reg. No C400037) as Statutory Auditors of the Company for the period of five consecutive years commencing from the conclusion of 1st Annual General Meeting (AGM) till the conclusion of 6th Annual General Meeting of the company, subject to their eligibility under section 141 of the Companies Act, 2013, at a remuneration as may be decided by the Board with the mutual consent of the auditors;

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**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matter, filing and things which may deem necessary in this behalf.”

## NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON THE POLL INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Pursuant to Section 105(1) of the Companies Act, 2013, read with Rule 19 of Companies (Management and Administration) Rules, 2014 a person can act as a proxy on behalf of Members not exceeding 50(fifty) in number and holding in aggregate not more than 10(ten) percent of the total share capital of the Company carrying voting rights. In the case of a Member holding more than 10(ten) percent of the total share capital of the Company carrying voting rights, may appoint a single person as proxy and such a person shall not act as a proxy for any other person or shareholder. The holder of the proxy shall prove his identity at the time of attending the meeting.
2. Proxy form duly stamped and executed in order to be effective, must reach the registered office of the Company not less than 48 hours before the time of commencement of the Annual General Meeting. Proxy form for the AGM is enclosed.
3. The Members/Representative/ Proxy(s) are requested to bring attendance slip, as enclosed, duly filled in, together with their copy of the notice convening the Annual General Meeting.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in order of names will be entitled to vote.
5. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board resolution pursuant to Section 113 of the Companies Act, 2013 authorizing their representative to attend and vote on their behalf at the meeting.
6. All documents referred to in the above notice and explanatory statement are available for inspection at the registered office of the Company on all working days (except Saturday, Sundays and Public holidays) during working hours upto the date of the Annual General Meeting.
7. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Companies Act, 2013 will be available for inspection by the Members at the AGM.
8. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 13<sup>th</sup> September, 2025 to Friday, 19<sup>th</sup> September, 2025 (both days inclusive) for the purpose of Annual General Meeting.
9. Members are requested to forward their queries on the subjects to the Company Secretary at the Corporate Office Address or mail at [gblegreenpowerlimited@gmail.com](mailto:gblegreenpowerlimited@gmail.com) at least 10 days in advance so as to enable the Company to furnish information/ replies/clarification at the Annual General Meeting.

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10. Pursuant to section 72 of the Companies Act, 2013 and with Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, Members holding shares and physical form and desirous of making a nomination in respect of their shareholding in the Company are requested to submit the details to the Registrar and Share Transfer Agent or the Secretarial Department of the Company at its Registered Office, in prescribed Form SH-13. Members holding shares in demat form may contact their Depository participants for recording the same.
11. In all correspondence with the Company or with its Registrar & Share Transfer Agent members are requested to quote their folio number and in case the shares are held in dematerialized form, they must quote their Client ID Number and DPID Number.
12. To support the 'Green Initiation, the Members who have not registered their e-mail addresses are requested to register the same with their Depositories or with our Registrar "Bigshare Services Pvt. Ltd." Regd. Off: 1<sup>st</sup> Floor Bharat Tin Works Building, Opp. Vasant Oasis Makwana Road, Marol, Andheri East Mumbai 400059, Maharashtra. Email: [investor@bigshareonline.com](mailto:investor@bigshareonline.com)
13. Members holding shares in electronic form are requested to intimate immediately any change/correct in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company / Registrar.
14. The copy of the Notice along with the Annual Report is being sent through electronic mode to all the members whose email address are registered with the Company/Depository Participants(s).
15. The Details as required under Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI (LODR) Regulations", 2015), of the persons seeking re-appointment as Director under Item No.2 of the Notice, is also annexed and forms part of this Notice.
16. Non-resident Indian shareholders are requested to inform about the change in the residential status on return to India with other details like particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier for permanent settlement to our Share Transfer Agent or the concerned Depository Participant, as the case may be, immediately.
17. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) 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 they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Registrar.
18. In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, substituted by the Companies (Management and Administration) Amendment Rules, 2015, and Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company has provided a facility to the members to exercise their votes electronically through electronic voting service facility arranged by **Central Depository Services (India) Limited (CDSL)**. The facility for voting, through Ballot Paper, will be also made available at the AGM and the members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled

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to cast their votes again. The instructions for e-voting are annexed to the Notice.

## **PROCEDURE FOR REMOTE E-VOTING:**

### **THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:**

**Step 1 :** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2 :** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on Tuesday 16<sup>th</sup> September 2025 at 9:00 AM and ends on Thursday 18<sup>th</sup> September 2025 at 5:00 PM 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 Friday September 12<sup>th</sup> 2025, may cast their vote electronically. The e-voting module shall be disabled by CDSL 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) As per the requirements under the Companies Act, 2013, the Company has also provided the facility of e-voting, 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 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.

**Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.**

- (iv) As per the requirements under the Companies Act, 2013, the Company has also provided the facility of e-voting, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are

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advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b>	<p>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 users to login to Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</p> <p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, the option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>

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Individual Shareholders holding securities in demat mode with NSDL Depository	<p>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: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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 and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS” “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>4) For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on <b>company name or e-Voting service provider name</b> and you will be re-directed to <b>e-Voting service provider website</b> for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through	<p>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</p>

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their <b>Depository Participants (DP)</b>	e-Voting service provider website for casting your vote during the remote e-Voting period.
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**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at : 022 - 4886 7000 and 022 - 2499 7000

**Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.**

(v) Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted



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on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"><li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li></ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"><li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li></ul>

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant Globlegreen Power Limited on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on



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“CANCEL” and accordingly modify your vote.

- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
  - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [csbluehope](mailto:csbluehope) (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

## **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your

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respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call at toll free no. 1800 2109911.

## VOTING AT ANNUAL GENERAL MEETING

- Facility of voting through Ballot Paper shall also be made available at the meeting. Members Attending the meeting, who have not cast their vote by e-voting shall be able to exercise their right of casting vote at the meeting.
- Members who have cast their vote by evoting prior to the meeting may also attend the meeting but shall not be entitled to vote again at the Annual General Meeting.
- **Members holding shares in physical form are requested to note that as per the SEBI circular vide Notification No. SEBI/LAD-NRO/ GN/2018/24 released by SEBI on 8<sup>th</sup> June, 2018, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository. This shall come into force from 4<sup>th</sup> December, 2018. Therefore, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form**

## OTHER INSTRUCTIONS

1. The evoting period commences on Tuesday 16<sup>th</sup> 2025 (at 9:00 AM IST) and ends on Thursday 18<sup>th</sup> September 2025 (at 5:00 PM IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Friday, 12<sup>th</sup> September, 2025 i.e., cut-off date, may cast their votes electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast vote again.
2. The Voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of voting, either through remote evoting or voting at the meeting through poll paper.

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3. Any person who acquires shares of the Company and becomes a Member of the Company after the dispatch of this Notice of the Annual General Meeting and holds shares as on the cut-off date i.e. Friday, 12<sup>th</sup> September, 2025 may obtain the login id and password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). However, if you are already registered with CDSL for e-voting then you can use your existing user ID and password for casting your vote. If you have forgotten your password, you may reset your password by using "Forgot User Details / Password" option available on [www.evotingindia.co](http://www.evotingindia.co).
4. M/s. Ashish Karodia and Co., Practicing Company Secretary (CP No. 6375, membership no. F6549) has been appointed as the Scrutinizer to scrutinize the evoting process in a fair and transparent manner and to scrutinize the poll at the AGM venue.
5. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote evoting in the presence of atleast two witnesses not in the employment of the Company and make, not later than 48 hours of conclusion of the meeting, consolidated Scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same. The result declared along with the Scrutinizer's Report shall be placed on the Company's website [www.gblegreen.com](http://www.gblegreen.com) and on the website of CDSL [www.evotingindia.co](http://www.evotingindia.co) immediately.
6. For security reasons and for proper conduct of the Meeting, entry to the place of the meeting will be regulated by the Attendance Slip, which is annexed to the Proxy Form. Members / Proxies are requested to bring their Attendance Slip complete in all respects and signed at the place provided and hand it over at the entrance of the Meeting venue. A route map giving directions to reach the venue of the First AGM is given at the end of the Notice.

**Regd. Office:**

**Survey No. 211/1, Opp. Sector- C & Metalman,  
Sanwer Road Industrial Area, Indore- 452015 (M.P.)**

**Website:** [www.gblegreen.com](http://www.gblegreen.com)

**E-mail:** [gblegreenpowerlimited@gmail.com](mailto:gblegreenpowerlimited@gmail.com)

**Indore, 26.08.2025**

**By order of the board of directors**

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**Anurag Mundra**

**Director**

**DIN: 00113172**

**GLOBLEGREEN POWER LIMITED****CIN: U35105MP2024PLC072204****Regd. Office:** Survey No. 211/1, Opp. Sector C & Metalman, Sanwer Road Industrial Area, Indore-452015**PROXY FORM****[Pursuant to the Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]**

Name of the Member(s): _____	
Registered address: _____	
E-mail Id: _____	Folio No. / *DP ID and Client ID: _____

I/We, being the holder/s of \_\_\_\_\_ equity shares of the Ujaas Energy Limited, hereby appoint:

1.Name: \_\_\_\_\_ E-mail Id: \_\_\_\_\_

Address: \_\_\_\_\_

Signature: \_\_\_\_\_, or failing him/her

2.Name: \_\_\_\_\_ E-mail Id: \_\_\_\_\_

Address: \_\_\_\_\_

Signature: \_\_\_\_\_, or failing him/her

3.Name: \_\_\_\_\_ E-mail Id: \_\_\_\_\_

Address: \_\_\_\_\_

Signature: \_\_\_\_\_, or failing him/her

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **1<sup>st</sup> Annual General Meeting** of the Company, to be held on **Friday, 19<sup>th</sup> September, 2025 at 10:30 a.m. at the Corporate & Registered Office of the Company situated at Survey No. 211/1, Opp. Sector C & Metalman, Sanwer Road Industrial Area, Indore-452015** and at any adjournment thereof in respect of such resolutions as are indicated below:

S.No	Particulars	For	Against
1.	To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended as on 31 <sup>st</sup> March, 2025, along with the reports of Board of Directors and the Auditors thereon		
2.	To appoint a director in place of Mr. Shyamsunder Mundra (DIN: 00113199), who retires by rotation and being eligible, offers himself for re-appointment.		
3.	Appointment of M/s. Ashok khasgiwala & Co. LLP., Chartered Accountants Statutory Auditor Of The Company.		

\*Applicable for investors holding shares in electronic form.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2025

\_\_\_\_\_  
Signature of Shareholder**Note: This Form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**

Affix stamp
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**GLOBLEGREEN POWER LIMITED**

**CIN: U35105MP2024PLC072204**

Regd. Office: Survey no. 211/1, Opp. Sector C Metalman, Sanwer Road Industrial Area, Indore-452015

**ATTENDANCE SLIP**

**(Shareholders attending the Meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall.)**

Folio No./DP ID- Client ID	
Name and Address of the Shareholder [in BLOCK LETTERS]	
No. of Shares held:	
Name of Proxy (if any) [in BLOCK LETTERS]	

We/I hereby record my presence at the First Annual General Meeting of the Company on, Friday, 19<sup>th</sup> Day of September, 2025 at 10:30 A.M. at Survey no. 211/1, Opp. Sector C Metalman, Sanwer Road Industrial Area, Indore- 452015

\_\_\_\_\_  
Signature of the Shareholder/Proxy/Representative

**Note: Members are requested to bring their copy of the Annual report to the meeting.**

**GLOBLEGREEN POWER LIMITED**

**CIN: U35105MP2024PLC072204**

Regd. Office: Survey no. 211/1, Opp. Sector C Metalman, Sanwer Road Industrial Area, Indore-452015

**ELECTRONIC VOTING PARTICULARS**

<b>EVSN [ e-voting Sequence Number]</b>	<b>User Id</b>	<b>Password</b>

**Notes:**

1. Please read the instructions given in the Notice of the 1<sup>st</sup> Annual General Meeting carefully before voting electronically.
2. The Remote e-Voting Period Commences On Tuesday 16th September 2025 [09:00 A.M.] and ends on Thursday 18th September 2025 [5:00 P.M.]

## BOARD'S REPORT

Dear Shareholders,

Your Directors hereby present First Annual Report on the performance of your Company together with the Audited Standalone Financial Statements for the Financial year ended 31<sup>st</sup> March 2025.

### 1. FINANCIAL HIGHLIGHTS & COMPANY'S STATE OF AFFAIRS

The Company's financial performance on Standalone Basis, for the year under review along with previous year figures are given hereunder:

*(Rs.in thousand except for EPS)*

PARTICULARS	STANDALONE
	2024-25
Revenue from Operations	-
Other Income	710.77
Total Expenses	1930.93
Depreciation	-
Interest and other borrowing cost	-
PBT (profit before tax)	-1193.16
Tax expenses	-164.45
PAT (profit after tax)	-1028.71
EPS (earning per share)	-0.02

\* Earning before finance cost, tax and depreciation and amortization expenses.

### 2. DIVIDEND

The Board of Director to conserve the resources of the Company and maintain the liquidity has decided not to be declaring dividend on Equity Shares for the year ended 31<sup>st</sup> March 2025.

### 3. TRANSFER TO RESERVES

The Company has not transferred any amount to General Reserves for the financial year 2024-25.

### 4. SUBSIDIARIES, ASSOCIATES, JOINT VENTURES AND CONSOLIDATED FINANCIAL STATEMENTS

The Company does not have any Subsidiary, Associates Company & joint ventures as on 31<sup>st</sup> March 2025.

As there is no Subsidiary Company as on 31<sup>st</sup> March 2025 disclosure in AOC-1 is not required.

## 5. SHARE CAPITAL

### a) Authorised share capital:

During the year under review, the authorised share capital of the Company is Rs. 8,00,00,000/- (Rupees Eight Crores only) divided into 8,00,00,000 (Eight Crore) equity shares of Rs. 1/- (Rupees one only) each.

### b) Paid-up share capital:

During the year under review, the paid up share capital of the Company was changed from Rs. 1000/- (Rupees One Thousand only) divided into 1000 (One Thousand) equity shares of Rs. 1/- (Rupees one only) each. to Rs. 8,00,00,000/- (Rupees Eight Crores only) divided into 8,00,00,000 (Eight Crores) equity shares of Rs. 1/- (Rupees one only) each. The paid-up Equity Share Capital of the Company as on 31 March 2025 was Rs. 8,00,00,000/- (Rupees Eight Crores only) divided into 8,00,00,000 (Eight Crores) equity shares of Rs. 1/- (Rupees one only) each.

The Company has not issued shares with differential voting rights nor granted stock options nor sweat equity.

The board at its meeting held on 07th December, 2024, approved the allotment of 8,00,00,000 fully paid equity shares of Rs.1 to the shareholders of the demerged Company.

As on 31<sup>st</sup> March, 2025, none of the Directors of the Company hold instruments convertible into Equity Shares of the Company.

## 6. MATERIAL MTERIAL EVENTS DURING THE PERIOD UNDER REVIEW

No, material event occurred during the period under review.

## 7. DIRECTORS AND KEY MANAGERIAL PERSONNEL

The composition of Board of Directors and Key Managerial Personnel are as follows:

### ➤ DIRECTORS

S.NO.	NAME	DESIGNATION	DIN
1.	Mr. Shyam sunder Mundra	Managing Director	00113199
2.	Mr. Anurag Mundra	Director & CFO	00113172
3.	Mr. Vikalp Mundra	Director	00113145



4.	Mr. Nilesh Rathi	Non-Executive Independent Director	03329897
5.	Mr. Girish Kataria	Non-Executive Independent Director	06778397
6.	Ms. Surabhi Agrawal	Non-Executive Independent Director	08672180

a) In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Company's Article of Association, Mr. Shyamsunder Mundra (DIN: 00113199), Director of the Company will retire by rotation at the ensuing Annual General Meeting and being eligible has offered himself for re-appointment.

The Board recommends the re-appointment of Mr. Shyamsunder Mundra, for the consideration of the members of the Company at the ensuing Annual General Meeting. The brief resume of the Director and other related information has been provided in the notes to the Notice convening 1<sup>st</sup> Annual General Meeting (AGM) of the Company.

b) In accordance with Provisions of section 196, 197, 198 and 203 read with Schedule V and other applicable provisions of Companies Act, 2013, read with Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014, (including any statutory modifications or re-enactments thereof for the time being in force).

Further, as per declaration received from the Director of the Company pursuant to Section 164 of the Companies Act, 2013, the Board apprised the same and found that directors are not disqualified from holding office as director.

#### ➤ KEY MANAGERIAL PERSONNEL

In terms of Section 203 of the Companies Act, 2013 & section 2(51) of the Companies Amendment Act, 2017, the following are designated as Key Managerial Personnel of your Company by the Board:

S.No	Name	Designation
1.	Mr. Shyamsunder Mundra	Chairman & Managing Director
2.	Mr. Sanat Kumar Mandovara	CFO
3.	Ms. Shivani Joshi	Company Secretary

#### 8. DECLARATION BY INDEPENDENT DIRECTORS

All the Independent Directors of the Company have given declarations that they meet the criteria of Independence as laid down under section 149(6) of the Companies Act, 2013.

The board of directors has carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Act and the corporate governance

requirements as prescribed by Securities and Exchange Board of India (“SEBI”) under Regulation 4 of Listing Obligation & Disclosure Regulations Act, 2015.

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc. The Board and the Nomination and Remuneration Committee (“NRC”) reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings. In addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of independent Directors, performance of non-independent directors, performance of the board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent Directors, at which the performance of the Board, its committees and individual directors was also discussed.

## 9. COMMITTEES OF THE BOARD:

The Company has following Three Committees as follows:

- (a) **Audit Committee:** The Company has constituted Audit Committee as per section 177 of the Companies Act 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Audit Committee comprises of the following Directors of the Company as on 31<sup>st</sup> March, 2025.

S. No.	Name of Committee Member	Designation	Position in Committee
1.	Ms. Surabhi Agrawal	Independent Director	Chairman
2.	Mr. Anurag Mundra	Executive Director	Member
3.	Mr. Nilesh Rathi	Independent Director	Member

- (b) **Nomination and Remuneration Committee:** The Company has constituted a Nomination and Remuneration Committee in accordance section 178 of the Companies Act, 2013. The Nomination and Remuneration Committee comprises of the following Directors of the Company as on 31<sup>st</sup> March, 2025.

S. No.	Name of Committee Member	Designation	Position in Committee
1.	Nilesh Rathi	Independent Director	Chairman
2.	Surabhi Agrawal	Independent Director	Member
3.	Girish Kataria	Independent Director	Member

- (c) **Stakeholders’ Relationship Committee:** The Company has constituted a shareholder/investors grievance committee (“Stakeholders Relationship Committee”) to redress complaints of the shareholders. The Stakeholders’ Relationship Committee comprises the following Directors as on 31<sup>st</sup> March, 2025:

S. No.	Name of Committee Member	Designation	Position in Committee
1.	Girish Kataria	Independent Director	Chairman
2.	Vikalp Mundra	Executive Director	Member
3.	Anurag Mundra	Executive Director	Member

## 10. AUDITORS & THEIR REPORTS

### ➤ STATUTORY AUDITORS

Pursuant to the section 139 & other applicable provisions to Statutory Auditors under the Companies Act, 2013, M/s. Ashok Khasgiwala & Co. LLP, Chartered Accountants, Indore (Firm Registration No. C400037), were appointed as Statutory Auditors of the Company for the first time upto the first annual general meeting of the Company. and they have also consented for carrying out the Statutory Audit of the Company. The Board has recommended appointment of M/s. Ashok Khasgiwala & Co. LLP, Chartered Accountants, Indore (Firm Registration No. C400037) as Statutory Auditors of the Company for carrying out the Statutory Audit of the Company for the Term of 5 (Five) years from the 1<sup>st</sup> Annual General Meeting to 6<sup>th</sup> Annual General Meeting.

The Company has received a certificate from them to the effect that their appointment as Statutory Auditors of the Company, if made, would be within the limit prescribed u/s 139 & 141 of the Companies Act, 2013 & also received a peer review certificate issued by the ICAI 'Peer Review Board', as required under the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

There have been no instances of fraud reported by the Statutory Auditors under Section 143(12) of the Act and Rules framed there under, either to the Company or to the Central Government. The notes on accounts referred to and the Auditors' Report are self explanatory and therefore do not call for any explanatory note.

## 11. CREDIT RATING

During the year under review, no credit rating has been obtained from any credit rating agency.

## 12. REVISION IN FINANCIAL STATEMENTS OR BOARD'S REPORT U/S 131(1) OF THE COMPANIES ACT, 2013

In terms of Section 131 of the Companies Act, 2013, the Financial Statements and Board's Report are in compliance with the provisions of Section 129 or Section 134 of the Companies Act, 2013 and that no revision has been made during any of the three preceding financial years.

## 13. RELATED PARTY TRANSACTIONS

During the year under review: (i) no materially significant Related Party Transactions were entered with the Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large; (ii) all related party transactions were carried out in the ordinary course of business and at arm's length pricing; and (iii) no material related party transactions were entered into, accordance with the SEBI Listing Regulations and the Company's Policy on Related Party Transactions. Accordingly, the disclosure of related party transactions in Form

AOC2 is not applicable.

#### **14. LOANS, GUARANTEES AND INVESTMENTS**

The Details of Loans, Guarantees and Investments, if any, as covered under section 186 of the Companies Act, 2013 forms part of the notes to the Financial Statements of the company.

#### **15. PUBLIC DEPOSITS**

Your Company has not accepted deposit from the public falling within the ambit of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 and there were no remaining unclaimed deposits as on 31 March 2025. Further, the Company has not accepted any deposit or loans in contravention of the provisions of the Chapter V of the Companies Act, 2013 and the Rules made there under.

#### **16. NOMINATION AND REMUNERATION POLICY**

The Nomination & Remuneration Committee has framed a policy for selection & appointment of Directors including determining qualifications & independence of Directors, Key Managerial Personnel, Senior Management personnel & their remuneration as part of its charter & other matters as provided under Section 178(3) of the Companies Act, 2013. The Nomination and Remuneration policy of the Company is available on the Company's website [www.globlegreen.com](http://www.globlegreen.com).

#### **17. DISCLOSURES ON CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

Information on Conservation of Energy, technology absorption, foreign exchange earnings and outgo required to be given pursuant to Section 134 (3) (m) of the Companies Act, 2013, read with the Rule 8 of Companies (Accounts) Rules, 2014, relevant information pertaining to conservation of energy, technology absorption and foreign exchange earnings and outgo are given under:

a. Conservation of energy

As on the date of this annual report the provisions relating to the Conservation of energy is not applicable to your Company.

b. Technology absorption

As on the date of this annual report the provisions relating to the Technology absorption is not applicable to your Company.

c. Foreign exchange earnings and outgo

The Foreign Exchange earned in terms of actual inflows during the year and the foreign exchange outgo during the year in terms of actual outflows.

(Amount in Rs.)

Particulars	31.03.2025
Foreign Exchange Outgo	NIL

<b>Foreign Exchange Earnings (Reimbursement)</b>	<b>NIL</b>
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## **18. DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to Section 134 of the Companies Act, 2013 (including any statutory modification (s) or re-enactment(s) thereof for the time being in force), the Directors of the Company confirms that: -

- In the preparation of the annual accounts for the year ended March 31, 2025, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- The Directors have approved the accounting policies and have applied consistently and made judgment and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2025 and of the profit of the Company for the financial year ended on March 31, 2025;
- Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The annual accounts have been prepared on a 'going concern' basis;
- Proper internal financial controls are followed by the Company and that such financial controls are adequate and are operating effectively; and
- Proper systems to ensure compliance with the provisions of all applicable laws were in place and such systems are adequate and operating effectively.

## **19. PARTICULARS OF EMPLOYEES**

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

## **20. WHISTLE BLOWER POLICY/VIGIL MECHANISM**

The Company has a whistle blower policy to report genuine concerns or grievances. The whistle blower policy has been posted on the website of the Company [www.globlegreen.com](http://www.globlegreen.com).

The policy is in line with the provisions of Section 177(9) of the Companies Act, 2013 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

## **21. CORPORATE SOCIAL RESPONSIBILITY & SUSTAINABILITY (CSR Initiatives)**

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on Corporate Social Responsibility.

## **22. RISK MANAGEMENT AND INTERNAL FINANCIAL CONTROL**

As per the requirements of Section 134 (3) (n) and Rule 8(5) (viii) Companies (Accounts) Rules, 2014 of the Companies Act, 2013, the Company had an adequate internal control system commensurate with the size of the company and the nature of its business. Company has a robust business risk management framework to identify, evaluate business risks and opportunities.

### **23. REGISTRAR AND SHARE TRANSFER AGENT**

Your Company's shares are tradable compulsorily in electronic form and your Company has connectivity with both the Depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Service (India) Limited (CDSL). **M/s. Bigshare Services Pvt. Ltd.**, Mumbai is our registrar for electronic connectivity with NSDL and CDSL. In view of the numerous advantages offered by the Depository System, members are requested to avail of the facility of Dematerialization of the Company's shares on either of the Depositories mentioned as aforesaid.

### **24. LISTING STATUS**

Company has applied for listing of its shares under rule 19(2)(b) of SEBI (SCRR), 1957 pursuant to scheme of arrangement with BSE Limited and National Stock Exchange of India Limited where the shares of demerged company have listed as per the approved resolution plan and scheme of arrangement.

### **25. HUMAN RESOURCES**

Your Company is committed towards creation of opportunities for its employees that help attract, retain and develop a diverse workforce. Your Company lays due importance to its conducive work culture for its employees. To reinforce core values and beliefs of the Company, various policies for employees' empowerment have been framed to enrich their professional, personal and social life. In addition to above, the Company has also laid down the Code of Conduct for Directors and Senior Management Personnel and Whistle Blower Policy.

### **26. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013**

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. An Internal Complaints Committee (ICC) has been set up to redress the Complaint received regarding sexual harassment. All women employees (permanent, temporary, contractual & trainee) are covered under this policy. The Company regularly conducts awareness programs. There was no case of Sexual harassment reported during the year under review. The detailed description for the same is given in Corporate Governance Report, forming part of the Annual Report.

Details of complaints received and redressed during financial year 2024-25 are as follows:

The number of sexual harassment complaints received during the year.	NIL
The number of such complaints disposed of during the year.	NIL
The number of cases pending for a period exceeding ninety days.	NIL

### **27. THE COMPLIANCE TO THE PROVISIONS RELATING TO THE MATERNITY BENEFITS ACT, 1961.**

The Company affirms that it has duly complied with the provisions of the Maternity Benefit Act, 1961, including all amendments thereto. All applicable benefits, leave entitlements, and facilities as mandated under the Act have been extended to eligible women employees during the financial year under review.

The Company has complied with the provisions relating to the Maternity Benefit Act 1961.

## **28. ENVIRONMENT AND SAFETY**

The Company is conscious of the importance of environmentally clean and safe operations. The Company's policy required conduct of operations in such a manner, so as to ensure safety of all concerned, compliance environmental regulations and preservation of natural resources.

## **29. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS/COURTS/TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND THE COMPANY'S OPERATIONS IN FUTURE**

No significant and/or material orders were passed by the Regulators or Courts or Tribunals impacting the going concern status of the Company during the year under review.

## **30. BUSINESS REPORTING FRAMEWORK**

Business responsibility reporting as required by Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements), 2015 with Stock Exchange is not applicable to your company for the financial year ended 31<sup>st</sup> March 2025.

## **31. SECRETARIAL STANDARDS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA (ICSI)**

The Company complies with the Secretarial Standards issued by ICSI, one of the premier professional bodies in India.

## **32. IMPLEMENTATION OF THE RESOLUTION PLAN:**

The Hon'ble National Company Law Tribunal, indore Bench ("NCLT") had approved the resolution plan submitted by the Resolution Applicant vide its order dated October 13, 2023.

During the financial year pursuant to the Resolution Plan and Scheme of Arrangement of Ujaas Energy Limited as approved by the Hon'ble National Company Law Tribunal (NCLT) on October 13, 2023, two new companies—Bluehope Solutions Limited and Globlegreen Power Limited, have been incorporated as Resulting Company 1 and Resulting Company 2, respectively. In accordance with the said scheme, Globlegreen Power Limited has issued and allotted 8,00,00,000 equity shares to the shareholders of the demerged company, Ujaas Energy Limited.

## **33. CAUTIONARY STATEMENT**

Statements in this Report and the management discussion and Analysis may be forward looking within the meaning of the applicable securities laws and regulations. Actual results may differ materially from those expressed in the statements. Certain factors that could affect the Company's operations include increase in price of inputs, changes in Government regulations, tax laws, economic conditions and other



factors.

#### **34. APPRECIATION**

Your Directors wish to place on record their deep appreciation to our Shareholders, Customers, Business Partners, Vendors, both International & Domestic, Bankers, Financial Institutions & Academic Institutions.

Your Directors also thank the Government of India, the Government of various states in India and concerned Government Departments and agencies for their co-operations. We, place on record our appreciation for the contribution made by our Employees at all levels.

**GLOBLEGREEN POWER LIMITED**

S/d

**Date: 21<sup>st</sup> August, 2025**

**Shyamsunder Mundra**

**Chairman &**

**Managing Director**

**DIN:00113199**

**Place: Indore**

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**Independent Auditors Report**

To,  
The Members of  
**Globlegreen Power Limited**

**Report on the Financial Statements**

**Opinion**

We have audited the financial statements of Globlegreen Power Limited ("the Company"), which comprise the balance sheet as at 31st March 2025, and the statement of Profit and Loss (including other comprehensive income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material 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 financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with accounting principles generally accepted in India, of the state of affairs of the company as at 31<sup>st</sup> March, 2025, and its loss (including other comprehensive income), the changes in equity and its cash flows 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 Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the 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 that there are no key audit matters to communicate in our report.



## **Information Other than the 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 Annual Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

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

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

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

## **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including total comprehensive income, changes in equity 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 implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not 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 financial statements.



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

- a. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b. 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 with reference to financial statements in place and the operating effectiveness of such controls.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. 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.
- e. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 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

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

As required by Section 143(3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity 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 financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rules framed thereunder.
- 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. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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 litigation which would impact its financial position;
  - ii. The Company did not have any long term contract including derivative contract for which there were any material foreseeable losses.
  - iii. There were no amount which, required to be transferred, to the Investor Education and Protection Fund by the company.
  - iv. (1) 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
    - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
    - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.



(2) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

(3) Based on such audit procedures as 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 (iv) (1) and (iv) (2) contain any material mis-statement.

- v. The company has not declared or paid dividend during the year hence provisions of Section 123 of the Act are not applicable.
- vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable to the company for current financial year being first year of company's incorporation.

- h. With respect to the matters to be included in the Auditors' report under section 197(16) of the Act :

According to information and explanation given to us and as per records of the company examined by us remuneration has been paid / payable during the year are in compliance with provisions of section 197 read with Schedule V to the Act.

For Ashok Khasgiwala & Co. LLP  
Chartered Accountants  
(Firm Reg. No. 000743C/C400037)

CA Avinash Baxi  
(Partner)  
M.No.079722



Place Indore  
Date: 12.08.2025  
UDIN : 25079722BMKQZQ6582

## **Annexure A to Independent Auditor's Report**

Referred to in paragraph (1) under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date to the members of Globlegreen Power Limited on the financial statements for the year ended 31<sup>st</sup> March, 2025.

- i.
  - a. The Company has no property, plant and equipment and Intangible assets. In our opinion provision of para 3(i)(a) to (d) of the order are not applicable.
  - b. According to the information and explanations given to us and as explained to us, 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.
- ii.
  - a. Company has not commence any business during the year and the inventories is not held by the company as stock in trade at any point of time. Hence in our opinion the provision of para 3 (ii) (a) of the Order is not applicable to the company.
  - b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has no working capital limits during the year at any point of time. Hence in our opinion the provision of para 3 (ii) (b) of the Order is not applicable to the company.
- iii. During the year the company has not granted any loan, made investments in, provided any guarantee or security or granted any advance in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties.
  - a. Based on the audit procedures carried on by us and as per the information and explanations given to us, provisions of para 3 (iii) (a) to (d) of the order are not applicable to the Company.
  - b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan granted falling due during the year, which has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to same parties. Further, the Company has not given any advances in the nature of loans to any party.
  - c. The company has not granted any loans either repayable on demand or without specifying any terms or period of repayment. Further, the Company has not given any advances in the nature of loans to any party.
- iv. According to the information and explanations given to us and records of the company examined by us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans given. The company has not made any investment, provided any guarantee or security in terms of section 185 and 186 of the Act.
- v. The Company has not accepted deposits from the public within the meaning of Section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Rules, framed there under. As informed to us no Order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other Tribunal.





- vi. As per information and explanation given to us and records of the company examined by us, the maintenance of cost records as specified by the Central Government under Section 148 (1) of the Companies Act, 2013 are in our opinion is not applicable to the company.
- vii.
- a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion the Company is regular in depositing undisputed statutory dues including Goods and Services tax, provident fund, employee's state insurance, income tax, sales tax, service tax, duty of customs, duties of excise, value added tax, cess and any other statutory dues as applicable with the appropriate authorities. There were no undisputed statutory dues in arrears, as at 31<sup>st</sup> March, 2025 for a period of more than six months from the date they became payable.
- b) According to the information and explanations given to us and the records of the company examined by us, there are no dues of Goods and Services tax, provident fund, employee's state insurance, income tax, sales tax, service tax, duty of customs, duties of excise, value added tax, cess and any other statutory dues as applicable which have not been deposited with appropriate authorities on account of any dispute.
- viii. According to the information and explanations given to us and the records of the Company examined by us, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) and hence reporting under clause 3(viii) of the Order is not applicable to the Company.
- ix.
- a. According to the records of the company examined by us and as per the information and explanations given to us, the Company has not defaulted in repayment of loans and borrowings or in payment of interest thereon to any lender.
- b. According to the information and explanations given to us and the records of the Company examined by us, the company is not declared a willful defaulter by any bank or financial institution or other lender.
- c. According to the information and explanations given to us and the records of the Company examined by us, company has not raised any term loan during the year.
- d. According to the information and explanations given to us and the records of the Company examined by us, funds raised on short term basis have not been utilized for long term purpose.
- e. According to the information and explanations given to us and the records of the Company examined by us, the company has no subsidiary, joint venture or associate company. In our opinion provision of para 3 (ix)(e) are not applicable.
- f. According to the information and explanations given to us and the records of the Company examined by us, the company has no subsidiaries, joint ventures or associate companies. In our opinion provision of para 3 (ix)(f) are not applicable.
- x.
- a. The company has not raised money by way of initial public offer or further public offer (including debt instruments). Accordingly, para 3 clause (x)(a) of the Order is not applicable to the Company.



b. In our opinion and according to the information and explanations given to us, and on the basis of our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

- xi. a. During the course of our examination of the books of account and records of the Company and according to the information and explanations given to us, no fraud by the Company or on the company noticed or reported during the year.

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

c. As represented to us by the management, there are no whistle-blower complaints received by the company during the year.

- xii. In our opinion and according to information and explanation given to us, the company is not a Nidhi Company therefore, the provision of para 3 (xii) of the Order is not applicable to the company.

- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

- xiv. a. In our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per provisions of section 138 the Companies Act 2013.

b. In our opinion and based on our examination the provision of para 3(xiv)(b) of the order related to Internal Audit Report are not applicable to the company.

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

- xvi. a. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 therefore, the provision of para 3 (xvi) (a) of the Order is not applicable to the company for the year under audit.

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

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

d. The Group has no CIC.



- xvii. According to the information and explanations given to us and the records of the Company examined by us, the company has incurred cash losses amounting to Rs. 1893.64 Thousand in the current financial year, Previous year not reported being first year of company's incorporation.
- xviii. There has been no resignation of the statutory auditors during the year. Therefore, the provision of para 3 (xviii) of the Order is not applicable to the company.
- xix. In our opinion and knowledge of the Board of Directors and management plans, on the basis of financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, no material uncertainty exists on the date of the audit report and the 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. According to the information and explanations given to us and the records of the Company examined by us provisions of section 135 of the companies Act, 2013 are not applicable to the company. Therefore the provision of para 3 (xx) (a) and (b) of the Order are not applicable to the company.

Place: Indore  
Date: 12.08.2025  
UDIN: 25079722BMKQZQ6582

For Ashok Khasgiwala & Co. LLP  
Chartered Accountants  
(Firm Reg. No. 000743C/C400037)

CA Avinash Baxi  
(Partner)  
M.No.079722





**Annexure B To the Independent Auditor's Report of even date on the Financial Statements of Globlegreen Power Limited**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of Globlegreen Power Limited ("the Company") as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

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

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note 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. 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 over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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



that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

#### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, 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 Ashok Khasgiwala & Co. LLP  
Chartered Accountants  
(Firm Reg. No. 000743C/C400037)

CA Avinash Baxi  
(Partner)  
M.No.079722



Place: Indore  
Date: 12.08.2025  
UDIN: 25079722BMKQZQ6582



Name of Assessee	GLOBLEGREEN POWER LIMITED		
Address	191, SAKET NAGAR INDORE, Indore Tillaknagar S.O, Indore, INDORE, INDORE, MADHYA PRADESH, 452018		
E-Mail	ssmundra123@gmail.com		
Status	Company(Domestic)	Assessment Year	2025-2026
Ward		Year Ended	31.3.2025
PAN	AALCG3864E	Incorporation Date	20/07/2024
Residential Status	Resident		
Particular of Business			
Filing Status	Original		
Tele:	Mob:7000800452		

**Computation of Total Income [As per Normal Provisions]**

<b>Income from Business or Profession (Chapter IV D)</b>		<b>-6,41,790</b>
Profit as per Profit and Loss a/c	-11,93,157	
<u>Add:</u>		
Preliminary Expenses	15,76,419	
Total	3,83,262	
<u>Less:</u>		
Profit on sale of Investment	9,288	
Fair Value	7,00,480	
Preliminary Expenses Allowable u/s 35D	3,15,284	
	10,25,052	
	-6,41,790	
<b>Income from Capital Gain (Chapter IV E)</b>		<b>9,288</b>
<u>Short Term Capital Gain</u>		
Capital Gain as per Details Attached (stt)	9,288	
<b>Gross Total Income</b>		<b>-6,32,502</b>
Gross Total Income as -ve figure is not allowed in return form.		0
<b>Total Income</b>		<b>0</b>
Round off u/s 288 A		0
<b>Calculation for Mat</b>		<b>0</b>
Tax calculated @ 15.0% on Book Profit is Rs. 0		
Tax Due @ 25% (Turnover for Fin. Year 2022-23 is less than 400 Crore)	0	

Tax Payable

0

Assessee come in existence 20/07/2024 hence no interest calculated for installment before this date  
Due Date for filing of Return October 31, 2025

**Tax Calculation on Capital Gain Income**

S N o.	Head	Income Before Loss Adjustment		Income After Loss Adjustment		Basic Exemption Adjusted	Tax						
							Before 23.07.2024			After 23.07.2024			Total
		Before 23.07.2024	After 23.07.2024	Before 23.07.2024	After 23.07.2024		Tax	Excess Amount Ignored	Net Tax	Tax	Excess Amount Ignored	Net Tax	
1.	Short Term Income (STT)	0	9288	0	0	0	0		0	0		0	0

**Comparision of Income if Company Opts for Section 115BAA (Tax @22%)**

1. Total income as per Normal provisions	0
2. Adjustments according to section 115BAA/115BAB	
(i) Deduction under Ch VIA & Section 10AA as per Normal Provisions	0
Gross Total Income as per Normal provisions	0
(ii) Disallowed Deductions under section 115BAA / 115BAB	
No Deduction exists	
(iii) Disallowed Brought Forward Loss related to Above Deductions	
NA	0
3. Gross Total Income (1+2)	0
Deduction under Chapter VIA under heading C other than 80JJAA	0
Total Income after Adjustments under section 115BAA/115BAB	0

**Statement of Current Year Loss Adjustment**

Head/Source of Income	Current Year Income	House Property Loss of the Current Year Set off	Business Loss of the Current Year Set off	Other Sources Loss of the Current Year Set off	Current Year Income Remaining after Set off
Loss to be adjusted			641790		
House Property	NIL		NIL	NIL	NIL
Business	NIL	NIL		NIL	NIL
Speculation Business	NIL	NIL	NIL	NIL	NIL
Short term Capital Gain	9288	NIL	9288	NIL	NIL
Long term Capital Gain	NIL	NIL	NIL	NIL	NIL
Other Sources	NIL	NIL	NIL		NIL
Total Loss Set off		NIL	9288	NIL	
Loss Remaining after set off		NIL	632502	NIL	

**Statement of Business losses Brought/Carried Forward**

Assessment Year	Brought Forward	Set off	Carried Forward
Current Year Loss			632502
Total	0	0	632502

**Details of Taxpayer Information Summary (TIS)**

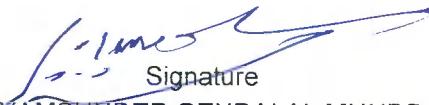
S.NO	INFORMATION CATEGORY	DERIVED VALUE(Rs.)	As Per Computation	Difference
1	GST purchases	137500		
2	GST turnover	0		



3	Purchase of securities and units of mutual funds	199990			
4	Sale of securities and units of mutual fund	850008	Sale of STCG Shares/Mutual fund	850008	NIL

**Statement of Short Term Capital Gain (Transaction Tax)**

Name of Company	Date of Sale	Sales Price	Tr. Exp.	Net Sale Price	Purchase Date	Purchase cost	Loss u/s 94(7)/(8)	Capital gain
CONSOLIDATED		800008	0	800008		792288	0	7720
CONSOLIDATED		50000	0	50000		48432	0	1568
TOTAL		850008		850008		840720		9288

  
Signature  
(SHYAMSUNDER GENDALAL MUNDRA)  
For GLOBLEGREEN POWER LIMITED  
Date-01.08.2025

CompuTax : [GLOBLEGREEN POWER LIMITED]

**GLOBLEGREEN POWER LIMITED**  
**CIN - U35105MP2024PLC072204**  
**BALANCE SHEET AS AT MARCH 31, 2025**

		(Rs. in Thousands)
Particulars	Notes	As at March 31, 2025
<b>I. ASSETS</b>		
<b>(1) Non Current Assets</b>		
(a) Goodwill		10,000.00
(b) Deferred Tax Assets	1	164.45
(c) Other Non-Current Assets	2	10.00
<b>Total Non Current Assets</b>		<b>10,174.45</b>
<b>(2) Current Assets</b>		
(a) Financial Assets		
(i) Investments	3	20,259.77
(ii) Trade Receivables	4	58,634.23
(iii) Cash and Cash Equivalents	5	72.92
(b) Other Current Assets	6	98.31
<b>Total Current Assets</b>		<b>79,065.22</b>
<b>Total Assets</b>		<b>89,239.67</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
(a) Equity Share Capital	7	80,000.00
(b) Other Equity	8	8,971.29
<b>Total Equity</b>		<b>88,971.29</b>
<b>(2) Current Liabilities</b>		
(a) Financial Liabilities		
(ii) Trade Payables	9	
(a) Total Outstanding Dues of Micro and Small Enterprises		-
(b) Total Outstanding Dues of Creditors Other Than Micro and Small Enterprises		148.50
(b) Other Current Liabilities	10	119.88
<b>Total Current Liabilities</b>		<b>268.38</b>
<b>Total Equity and Liabilities</b>		<b>89,239.67</b>
<b>General Information and Material Accounting Policies</b>	A-B	-
<b>The accompanying notes to accounts forming an integral part to the financial statement</b>	1 - 21	
<div style="display: flex; justify-content: space-between; align-items: flex-start;"> <div style="width: 30%;"> <p><b>AS PER OUR REPORT OF EVEN DATE FOR ASHOK KHASGIWALA &amp; CO.LLP CHARTERED ACCOUNTANTS (Firm Reg. No.000743C/C400037)</b></p> <p><b>CA Avinash Baxi (Partner) M. No : 079722</b></p> </div> <div style="width: 30%; text-align: center;"> <p><b>FOR AND ON BEHALF OF BOARD OF DIRECTORS</b></p> <p><b>Shyam Sunder Mundra Managing Director DIN : 00113199</b></p> </div> <div style="width: 30%; text-align: center;"> <p><b>Anurag Mundra Director DIN : 00113172</b></p> </div> </div> <div style="margin-top: 20px;"> <p><b>Place: Indore Date: 12.08.2025</b></p> </div>		

**GLOBLEGREEN POWER LIMITED**  
**CIN - U35105MP2024PLC072204**  
**STATEMENT OF PROFIT OR LOSS FOR THE PERIOD ENDED MARCH 31, 2025**

		(Rs. in Thousands)	
Particulars		Notes	For the Period Ended March 31, 2025
<b>I</b>	<b>INCOME</b>		
<b>II</b>	Revenue from Operations		-
	Other Income	11	710.77
<b>III</b>	<b>Total Income (I+II)</b>		<b>710.77</b>
<b>IV</b>	<b>EXPENSES</b>		
	Employee Benefits Expense	12	119.00
	Other Expenses	13	1,784.93
	<b>Total Expenses</b>		<b>1,903.93</b>
<b>V</b>	<b>Profit/ (loss) before exceptional items and tax (III - IV)</b>		<b>(1,193.16)</b>
<b>VI</b>	Exceptional Items		-
<b>VII</b>	<b>Profit/ (loss) before tax (V - VI)</b>		<b>(1,193.16)</b>
<b>VIII</b>	<b>Tax Expense</b>		
	Current tax		-
	Deferred Tax		(164.45)
	Excess Provision for Earlier Years		-
<b>IX</b>	<b>Profit/ (loss) After Tax for the Year (VII - VIII)</b>		<b>(1,028.71)</b>
<b>X</b>	<b>Other Comprehensive Income</b>		
	(a) Items that will not be reclassified to statement of profit or loss		-
	(b) Items that will be reclassified to statement of profit or loss		-
	<b>Total Other Comprehensive Income</b>		<b>-</b>
<b>XI</b>	<b>Total Comprehensive Income for the Year (IX + X)</b>		<b>(1,028.71)</b>
<b>XII</b>	<b>Earnings per Equity Share of Face Value Rs. 10 Each</b>		
	(a) Basic (in Rs.)		(0.02)
	(b) Diluted (in Rs.)		(0.02)
	General Information and Material Accounting Policies	A-B	
	The accompanying notes to accounts forming an integral part to the financial statement	1 - 21	

**AS PER OUR REPORT OF EVEN DATE**

**FOR AND ON BEHALF OF BOARD OF DIRECTORS**

**FOR ASHOK KHASGIWALA & CO.LLP**  
**CHARTERED ACCOUNTANTS**  
**(Firm Reg. No.000743C/C400037)**

**CA Avinash Baxi**  
**(Partner)**  
**M. No : 079722**


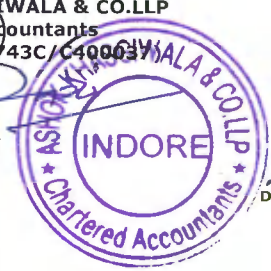




**Shyam Sunder Mundra**  
**Managing Director**  
**DIN : 00113199**

**Anurag Mundra**  
**Director**  
**DIN : 00113172**

**Place: Indore**  
**Date: 12.08.2025**

**GLOBLEGREEN POWER LIMITED**  
**CIN - U35105MP2024PLC072204**  
**CASH FLOW STATEMENT FOR THE PERIOD ENDED MARCH 31, 2025**

		(Rs. in Thousands)
	Particulars	For the Period Ended March 31, 2025
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>	
	Profit/ (loss) before tax	(1,193.16)
	<b>Adjustments for:</b>	
	Profit on Sale of Current Investment	(9.29)
	Profit on Fair Value of Current Investment	(700.48)
	<b>Operating Profit before Working Capital Changes</b>	<b>(1,902.93)</b>
	<b>Working Capital Adjustments for:</b>	
	Trade and Other Receivables	(58,742.53)
	Trade and Other Payables	268.38
	<b>Cash Generated from Operations</b>	<b>(60,377.08)</b>
	Direct taxes paid (net)	-
	<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>(60,377.08)</b>
<b>B.</b>	<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
	Purchase of Investment	(20,259.77)
	Sale of Investment	709.77
	Purchase of Goodwill on Demerger	(10,000.00)
	<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>	<b>(29,550.00)</b>
<b>C.</b>	<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	
	Proceeds from Issue of Equity Shares	80,000.00
	Transfer of General Reserve on Demerger	10,000.00
	<b>NET CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>90,000.00</b>
<b>D.</b>	<b>NET INCREASE / (DECREASE) IN CASH &amp; CASH EQUIVALENTS</b>	<b>72.92</b>
	Cash & cash equivalent at beginning of the year	-
	Cash & cash equivalent at end of the year	72.92
	<b>NET INCREASE / (DECREASE) IN CASH &amp; CASH EQUIVALENTS</b>	<b>72.92</b>
	<b>Cash &amp; Cash Equivalent consist of :</b>	
	Cash Balance	11.24
	Bank Balance	61.68
		<b>72.92</b>
		-
Previous year's figures not given since this is the first year of company's incorporation.		
<div style="display: flex; justify-content: space-between; align-items: flex-start;"> <div style="width: 30%;"> <p><b>As per our report of even date</b>  <b>For ASHOK KHASGIWALA &amp; CO.LLP</b>  Chartered Accountants  (Firm Reg. No.000743C/C400037)</p> <p>  <b>CA Avinash Baxi</b>  (Partner)  M. No : 079722</p> <p>Place: Indore  Date: 12.08.2025</p> </div> <div style="width: 30%; text-align: center;">  </div> <div style="width: 30%;"> <p style="text-align: right;"><b>For and on behalf of the Board of Director</b></p> <p>  <b>Shyam Sunder Mundra</b>  Managing Director  DIN : 00113199</p> <p>  <b>Anurag Mundra</b>  Director  DIN : 00113172</p> </div> </div>		

**GLOBLEGREEN POWER LIMITED**  
**CIN - U35105MP2024PLC072204**  
**STATEMENT OF CHANGE IN EQUITY FOR THE YEAR ENDED MARCH 31, 2025**

**a. Equity Share Capital**

Particulars	(Rs. in Thousands)
	As at March 31, 2025
Balance at the beginning of the current reporting period	-
Changes in Equity share capital due to prior period errors	-
Restated balance at the beginning of the current reporting period	-
Changes in equity share capital during the current year	80,000.00
Balance at the end of the reporting period	80,000.00

**b. Other Equity**

**(i) As at March 31, 2025**

Particulars	(Rs. in Thousands)	
	Reserves & Surplus	Total
	Retained Earnings	General Reserve
Balance at the beginning of the reporting period	-	-
Transfer on Demerger	-	10,000.00
Profit/(Loss) for the year	(1,028.71)	-
Transfer to Retained Earnings	-	-
Balance at the end of the reporting period	(1,028.71)	10,000.00
		8,971.29

General information and material accounting policies  
The accompanying notes to accounts forming an integral part to the  
financial statement

A-B

1 - 21

As per our report of even date attached

**FOR ASHOK KHASGIWALA & CO.LLP**  
**CHARTERED ACCOUNTANTS**  
(Firm Reg. No.000743C/C400037)

CA Avinash Baxi  
(Partner)  
M. No : 079722



Place: Indore  
Date: 12.08.2025

For and on behalf of the Board of Directors

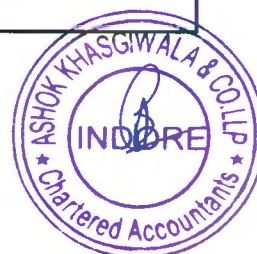
  
**Shyam Sunder Mundra**  
Managing Director

DIN : 00113199

  
**Anurag Mundra**  
Director

DIN : 00113172

<b>GLOBLEGREEN POWER LIMITED</b> <b>Notes Forming Integral Part of the Financial Statements for the Year Ended March 31, 2025</b>	
	(Rs. in Thousands)
Particulars	As At March 31, 2025
<b>NOTE 1: DEFERRED TAX ASSETS</b>	
Deferred tax assets	
Due to Business loss	164.45
	<b>164.45</b>
<b>NOTE 2: OTHER NON CURRENT ASSETS</b>	
Security Deposit	10.00
<b>Total</b>	<b>10.00</b>
<b>NOTE 3: NON CURRENT INVESTMENTS</b>	
<b>A Investment in Mutual Funds</b>	
<b>(Measured at Fair value through Profit and Loss (FVTPL))</b>	
<b>(Quoted)</b>	
i) 2,95.8370 Units of ICICI Prudential Equity AR Fund	157.54
ii) 7,69,007.1970 Units of Nippon India Arbitrage Fund	20,102.23
<b>Total</b>	<b>20,259.77</b>
Aggregate book value of quoted investments	20,259.77
Aggregate market value of quoted investments	20,259.77
<b>NOTE 4: TRADE RECEIVABLES</b>	
Unsecured, Considered Good*	58,634.23
Credit Impaired	-
Significant Increase in Credit Risk	-
	<b>58,634.23</b>
Less: Allowance for ECL/Provision for Doubtful Debts	-
<b>Total</b>	<b>58,634.23</b>
* Debts due from firms/private companies in which director is a partner/director - Rs.Nil [Previous Year Nil]	
<b>Trade Receivables ageing schedule as at 31st March, 2025</b>	
Particulars	Outstanding for following Less than 6 months
(i) Undisputed Trade Receivables - considered good	58,634.23
(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	-
<b>NOTE 5: CASH &amp; CASH EQUIVALENTS</b>	
<b>(i) Balances with Banks</b>	
In Current Accounts	61.68
<b>(ii) Cash on hand</b>	
	11.24
<b>Total</b>	<b>72.92</b>
<b>NOTE 6: OTHER CURRENT ASSETS</b>	
Balance with Government Authorities	24.75
Other advance recoverable in cash or in kind for value to be received	73.56
<b>Total</b>	<b>98.31</b>



**GLOBLEGREEN POWER LIMITED****Notes Forming Integral Part of the Financial Statements for the Year Ended March 31, 2025**

	(Rs. in Thousands)
Particulars	As At March 31, 2025

**NOTE 7: EQUITY SHARE CAPITAL****(a) Authorized****Equity Shares**

8,00,00,000 Equity Shares of Rs. 1 /- each

80,000.00

**80,000.00****(b) Issued, Subscribed and Paid Up**

8,00,00,000 Equity Shares of Rs. 1 /- each fully paid up

80,000.00

**80,000.00****a. The reconciliation of the number of shares and amount outstanding is set out below:**

Particulars	As at March 31, 2025	
	No. of Shares	Amount
<b>Equity Shares :</b>		
Equity Shares at the beginning of the year	-	-
Add: Shares issued during the year	80,000,000	80,000.00
<b>Equity Shares at the end of the year</b>	<b>80,000,000</b>	<b>80,000.00</b>

**b. Terms/Rights attached to Equity Shares :**

The Company has only one class of equity shares having a par value of Rs. 1 per share. Each shareholder is eligible for one vote per share. The dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation the equity shareholders will be entitled to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion of their shareholding.

**c. The details of shareholders holding more than 5% Shares:**

Equity Shares	As at 31st March 2025	
	No. of Shares	% of holding
SVA Family Welfare Trust	73,951,742	92.44
Swastika Finmart Private Limited	5,000,000	6.25
<b>Total</b>	<b>78,951,742</b>	<b>98.69</b>

**d. Promoters shareholding and changes**

Promoter Name	As at 31st March 2025	
	No. of Shares	% of holding
SVA Family Welfare Trust	73,951,742	92.44
M&B Swtichgears	746,987	0.93
	<b>74,698,729</b>	<b>93.37</b>

- e.** For the period of five years immediately preceding the date at which the balance sheet is prepared, the Company:
- (i) has not allotted any bonus shares
  - (ii) has not bought back any shares/ class of shares
  - (iii) has issued and allotted 8,00,00,000 equity shares of Rs. 1 each fully paid up, without consideration being received in cash (Refer Note 18)





**NOTE 8: OTHER EQUITY**

<b>A</b>	General Reserve	10,000.00
<b>B</b>	Retained Earnings	(1,028.71)
	<b>Total</b>	<b>8,971.29</b>

<b>A</b>	<b>General Reserve</b>	
	Balance as at the beginning of the year	
	Transfer on Demerger	10,000.00
	<b>Balance as at the end of the year</b>	<b>10,000.00</b>

<b>B</b>	<b>Retained Earnings</b>	
	Balance as at the beginning of the year	-
	Add: Net Profit/(Loss) for the year	(1,028.71)
	<b>Balance as at the end of the year</b>	<b>(1,028.71)</b>

**NATURE AND PURPOSE OF RESERVES**

- (i) **Retained Earnings**  
The same is created out of profits over the years and shall be utilised as per the provisions of the Companies Act, 2013.
- (ii) **General Reserve**  
General Reserve in the current year is arising out of demerger.

**NOTE 9: TRADE PAYABLES**

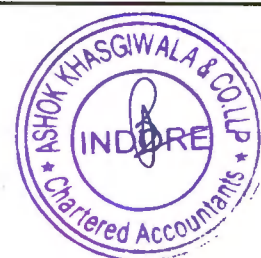
a. Total outstanding dues of Micro and Small Enterprises	-
b. Total outstanding dues of creditors other than Micro and Small enterprises	148.50
	<b>148.50</b>

**Trade Payables Ageing Schedule**

<b>As at 31st March, 2025</b>	<b>Outstanding for following periods from d</b>	
<b>Particulars</b>	<b>Less than 1 year</b>	<b>1-2 years</b>
(i) Undisputed Dues - Due to MSME	148.50	-
(ii) Undisputed Dues - Due to Others	-	-
(iii) Disputed dues - Due to MSME	-	-
(iv) Disputed dues - Due to Others	-	-

**NOTE 10: OTHER CURRENT LIABILITIES**

Statutory Dues	32.28
Other Payables	87.60
<b>Total</b>	<b>119.88</b>





**GLOBLEGREEN POWER LIMITED****Notes Forming Integral Part of the Financial Statements for the Year Ended March 31, 2025**

		(Rs. in Thousands)
Particulars		As At March 31, 2025
<b>NOTE 11: OTHER INCOME</b>		
a	Gain on Sale of Investment	9.29
b	Gain on Fair Value of Mutual Funds	700.48
c	Miscellaneous Income	1.00
	<b>Total</b>	<b>710.77</b>
<b>NOTE 12: EMPLOYEE BENEFIT EXPENSES</b>		
	Salaries, Wages and Bonus	119.00
	Contribution to Provident Fund and Other Funds	-
	Staff Welfare Expenses	-
	<b>Total</b>	<b>119.00</b>
<b>NOTE 13: OTHER EXPENSES</b>		
	Rent	45.60
	Legal & Professional Expenses	1,713.92
	Audit Fees	25.00
	Miscellaneous Expenses	0.41
		<b>1,784.93</b>



**GLOBEGREEN POWER LIMITED****March 31, 2025****Current Accounts**

Axis Bank CA 7934	61,678
	<b>61,678</b>

**Sundry Creditors**

Big Share Services Pvt. Ltd.	148,500
	<b>148,500</b>

**Statutory Dues**

TDS 194 J Company	32,277
	<b>32,277</b>

**Other Payables**

Others	62,600
Audit Fees Payable	25,000
	<b>87,600</b>

**Other Advance**

Central Depository Services (India) Limited	43,272
National Securities Depository Ltd.	1,933
Ujjas Energy Limited- Main	28,350
	<b>73,555</b>

**Balance with Government Authorities**

Input IGST	24,750
	<b>24,750</b>

**Sundry Debtors**

Century 21 Town Planners Pvt. Ltd.	5,420,805
D.B. Mall Pvt. Ltd	485,436
Indore Treasure Island Pvt. Ltd	951,867
Jaideep India Pvt. Ltd	3,240,342
MP Entertainment & Developers Pvt. Ltd.	5,566,982
MPUVNL- Madhya Pradesh Urja Vikas Nigam Limited	8,174,024
Rajratan global Wire limited	14,455,929
Sanoh India Private Ltd.	5,040,640
Sayaji Hotel Limited	10,921,456
West Bengal Renewable ENE	4,376,747
	<b>58,634,228</b>

**Security Deposit**

Security Deposit with NSDL	10,000
	<b>10,000</b>

**Miscellaneous Income**

Balance Written Off	1,000
	<b>1,000</b>

**Legal & Professional Expenses**

Fee, Legal Fee and other Prof Charges GST	137,500
Fee, Legal Fee and other Prof Charges	1,576,419
	<b>1,713,919</b>

**Miscellaneous Expenses**

Bank Charges	247
Postage and Courier Expenses	160
	<b>407</b>

**GLOBLEGREEN POWER LIMITED****Notes Forming Integral Part of the Financial Statements for the Year Ended March 31, 2025****(Rs. in Thousands)****NOTE 14: CONTINGENT LIABILITIES AND COMMITMENTS**

There were no contingent liabilities and commitments as on March 31, 2025.

**NOTE 15: DISCLOSURE REQUIRED UNDER SECTION 22 OF THE MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006**

a. Trade Payables includes Nil (previous year Nil) amounts due to Micro and Small enterprises registered under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED).

b. The details of amount outstanding to Micro Small and Medium Enterprises are as under:

Particular	As at March 31, 2025
Principle amount due and remain unpaid	-
Interest due on above and unpaid interest	-
Interest paid	-
Interest payment made beyond appointed day during the year	-
Interest due and payable for the period of delay	-
Interest accrued and remaining unpaid	-
Amount of further interest remaining due and payable in succeeding years	-

c. The information has been determined to the extent such parties have been identified on the basis of information available with the company.

**NOTE 16: PAYMENT TO AUDITORS****(Rs. in Thousands)****Particulars****2024-2025**

a. For Statutory audit

25.00

**NOTE 17: EARNINGS PER SHARE (EPS)****Particulars****2024-2025****Basic and Diluted earnings per share:**

a. Net Profit/(loss) after tax

(1,028.71)

b. Weighted average number of equity shares

55,890,411

c. Nominal value of ordinary share

1.00

d. Basic earning per share

(0.02)

**NOTE 18:** In accordance with the Scheme of Arrangement between Ujaas Energy Limited (UEL) and its shareholders and creditors ("the Scheme") and the Company and its shareholders and creditors as approved by the Hon'ble National Company Law Tribunal, Indore Bench, vide order no. IA/190 (MP) 2021 IN CP (IB) 9 of 2020 dated October 13, 2023, the Power Trading and Advisory Business of UEL, along with its net assets worth Rs. 800 Lakhs in the books of accounts of UEL as on May 22, 2024 (Record Date), was demerged and transferred and vested into the Company with effect from July 20, 2024.

In terms of the Scheme, the Company has issued and allotted 8,00,00,000 equity shares having face value of Rs. 1 each fully paid up.

The effect of the aforementioned Scheme has been accounted for in the books of accounts in accordance with the Scheme and Ind AS and there are no deviations between the two.



**NOTE 19: RELATED PARTY DISCLOSURE AS PER IND AS 24****(I) Related Parties and their Relationship****A. Key Managerial Person****Name of Person**

Anurag Mundra  
Shyamsunder Mundra  
Vikalp Mundra

**Relation**

Director  
Director  
Director

**B. Entities where company, key management personnel & close members have significant influence and where**

Ujaas Energy Limited - Company where Directors are interested

**(II) Details of Related Party Transactions**

(Rs. in Thousands)  
FY 2024-25

**Particulars****Reimbursement of Expenses by**

Ujaas Energy Limited

856.99

**Transfer of current assets on demerger by**

Ujaas Energy Limited

80000.00

**Balances at the end of the year****Advance Recoverable**

Ujaas Energy Limited

28.35

**NOTE 20 : Additional Regulatory Requirements**

i. The company has not granted Loans or Advances in the nature of loans to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are: (a) repayable on demand or (b) without specifying any terms or period of repayment.

ii. The company neither have any Benami property nor any proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

iii. The company is not declared wilful defaulter by any bank or financial Institution or other lender.

iv. 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.

v. The company has no subsidiary company hence compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable.

vi. (A) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall

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

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

(B) The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall

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

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

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

viii. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

ix. Company has no working capital limit with any bank or financial institutions.

x. There were no charge pending for registration or satisfaction with ROC during the year under review.

**NOTE 21:** Previous year's figures not given since this is the first year of company's incorporation.

AS PER OUR REPORT OF EVEN DATE  
FOR ASHOK KHASGIWALA & CO. LLP  
CHARTERED ACCOUNTANTS  
(Firm Reg. No. 000743C/C400037)

CA Avinash Baxi  
(Partner)  
M. No : 079722



FOR AND ON BEHALF OF BOARD OF DIRECTORS

Shyam Sunder Mundra  
Managing Director  
DIN : 00113199

Anurag Mundra  
Director  
DIN : 00113172

Place: Indore  
Date: 12.08.2025

**GLOBLEGREEN POWER LIMITED**
**Notes Forming Integral Part of the Financial Statements for the Year Ended March 31, 2025**
**NOTE 20 (xi): ACCOUNTING RATIOS**

Ratios		Particulars	2024-25	
(I)	Current Ratio	Current Assets	79,065.22	294.61
		Current Laibities	268.38	
(ii)	Debt-Equity Ratio	Total Debt	-	0.00
		Shareholders equity	88,971.29	
(iii)	Debt Service Coverage Ratio	Earnings availbale for debt service	(1,028.71)	NA
		Interest + Installments	-	
(iv)	Return on Equity Ratio (%)	Net profit after taxes - preferance tax dividend (if any)	(1,028.71)	-0.02
		Average Shareholders Equity	44,485.65	
(v)	Inventory turnover ratio	COGS/sales	-	NA
		Average Inventory	-	
(vi)	Trade receivables turnover ratio	Credit sales	-	0.00
		Average accounts receivables	29,317.11	
(vii)	Trade Paybales turnover ratio	Annual net credit purchase	-	0.00
		Average Trade Payables	74.25	
(viii)	Net capital turnover ratio	Net Sales	-	0.00
		Average Working Capital	39,398.42	
(ix)	Net profit ratio (%)	Net profit	(1,028.71)	NA
		Sales	-	
(x)	Return on capital employed (%)	EBIT	(1,193.16)	-0.01
		Capital Employed	88,971.29	
(xi)	Return on investment (%)	Return/Profit/Earnings	-	NA
		Investment	20,259.77	

Debt Service Coverage Ratio

net profit after taxes+non cash operating exp.like  
dep.+other amortisations +interest+other  
adjustment like loss on sale of assets



**Earning Per Share**

Date of issue	20.07.2024
No of Shares	80000000
Weighted av no of shares	20400000000 365
Weighted av no of shares	55890410.96

**Deferred Tax as at 31..03.2025**

Loss carry forward	632502
Tax Rate	26%
Deferred Tax asset as on 31.03.2025	164450.52

# Globegreen Power Limited

## A. Company Information

Globegreen Power Limited (the Company) is a Public Limited Company (CIN - U35105MP2024PLC072204) incorporated on 20<sup>th</sup> July, 2024 in India under the provision of the Companies Act, 2013 having its registered office at Survey No.211/1, Opp. Sec, C & Metalman Sanwer Road, Industrial Estate (Indore), Indore-452015, Madhya Pradesh. The Company is engaged in dealing of Power Trading and Advisory.

## B. Material Accounting Policies

### i. Statement of Compliance

The Company's financial statements have been prepared in accordance with the provisions of the Companies Act, 2013 and the Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and amendments thereto issued by Ministry of Corporate Affairs under section 133 of the Companies Act, 2013. In addition, the guidance notes/announcements issued by the Institute of Chartered Accountants of India (ICAI) are also applied except where compliance with other statutory promulgations require a different treatment.

### ii. Basis of Preparation

The financial statements have been prepared on accrual basis and under the historical cost convention except for certain financial instruments which are measured at fair value at the end of each reporting period, as explained in the accounting policies mentioned below.

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

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents.



## **Functional and presentation currency**

These separate financial statements are presented in Indian rupees, which is the Company's functional currency. All amounts have been rounded to the nearest Rupees in lacs unless otherwise indicated.

### **iii. Use of Estimates, Judgments and Assumptions**

The preparation of financial statements in accordance with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

All the assets and liabilities have been classified as current or non-current as per the company's normal operating cycle of twelve months and other criteria set out in Schedule III to the Companies Act, 2013.

Significant areas of estimation, uncertainty and critical judgements in applying accounting policies that have significant effect on amount recognized in the financial statements are:

- i. Depreciation/ Amortisation and useful lives of Property, plant and equipment / Intangible Assets.
- ii. Recognition of deferred tax asset & liability
- iii. Income Taxes
- iv. Impairment of Non-financial assets and financial assets.
- v. Fair value of financial instruments

### **iv. Revenue**

#### **Recognition**

The company recognised revenue i.e. account for a contract with a customer only when all of the following criteria are met:

- (a) the parties to the contract have approved the contract (in writing, orally or in accordance with other customary business practices) and are committed to perform their respective obligations;
- (b) the entity can identify each party's rights regarding the goods or services to be transferred;
- (c) the entity can identify the payment terms for the goods or services to be transferred.
- (d) the contract has commercial substance (ie the risk, timing or amount of the entity's future cash flows is expected to change as a result of the contract); and





- (e) it is probable that the entity will collect the consideration to which it will be entitled in exchange for the goods or services that will be transferred to the customer. In evaluating whether collectability of an amount of consideration is probable, an entity shall consider only the customer's ability and intention to pay that amount of consideration when it is due. The amount of consideration to which the entity will be entitled may be less than the price stated in the contract if the consideration is variable because the entity may offer the customer a price concession.

## **v. Intangible Assets**

Identifiable intangible assets are recognised when it is probable that future economic benefits attributed to the asset will flow to the Company and the cost of the asset can be reliably measured. Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is derecognised.

### **Amortisation**

Amortisation is calculated to write off the cost of intangible assets less their estimated residual values using the straight-line method over their estimated useful lives and is generally recognised in statement of profit or loss.

Amortisation methods, useful lives and residual values are reviewed at each reporting date and adjusted, if required.

## **viii. Employee benefits**

### **i. Short term employee benefits**

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

### **iii. Other employee benefits**

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognized as a liability at the present value of obligation as at the Balance sheet date determined based on an actuarial valuation.



## **ii. Deferred tax**

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised.

The carrying amount of deferred tax assets and liabilities are reviewed at the end of each reporting period.

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

Deferred tax assets include Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set off against future income tax liability. Accordingly, MAT is recognised as deferred tax asset in the balance sheet when the asset can be measured reliably, and it is probable that the future economic benefit associated with the asset will be realised.

Deferred tax assets and liabilities are offset only if:

- a) the entity has a legally enforceable right to set off current tax assets against current tax liabilities; and
- b) the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority on the same taxable entity.

## **ix. Cash and Cash Equivalent**

Cash and cash equivalent includes the cash and Cheques in hand, bank balances, demand deposits with bank and other short term, highly liquid investments with original maturity of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Bank overdraft are shown within borrowings in current liabilities in the balance sheet and forms part of financing activities in the cash flow statement. Book overdraft are shown within other financial liabilities in the balance sheet and forms part of operating activities in the cash flow statement.



## **x. Cash Flow Statement**

Cash flows are reported using indirect method, whereby profit/ (loss) before tax is adjusted for the effect of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments and items of income or expenses associated with investing or financing cash flow. The cash flow from operating, investing and financing activities of the company is segregated based on the available information.

## **xiv. Earnings Per Share**

- i. Basic earnings per shares is arrived at based on net profit / (loss) after tax available to equity shareholders divided by Weighted average number of equity shares, adjusted for bonus elements in equity shares issued during the year (if any) and excluding treasury shares.
- ii. Diluted earnings per shares is calculated by dividing Profit attributable to equity holders after tax divided by Weighted average number of shares considered for basic earning per shares including potential dilutive equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Potential ordinary shares shall be treated as dilutive when, and only when, their conversion to ordinary shares would decrease earnings per share or increase loss per share from continuing operations.

## **xv. Impairment of Non-Financial Assets**

The company assesses at each reporting date whether there is any objective evidence that a non-financial asset or a group of non-financial assets are impaired. If any such indication exists, the company estimates the amount of impairment loss.

For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or group of assets is considered as cash generating unit.

An impairment loss is calculated as the difference between an asset's carrying amount and recoverable amount. Losses are recognized in statement of profit and loss and reflected in an allowance account. When the company considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, then the previously recognized impairment loss is reversed through profit or loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so



that the increased carrying amount does not exceed the carrying amount that would have been in place had there been no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in Statement of Profit and Loss, taking into account the normal depreciation/amortization.

## **xvi. Financial Instruments**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial instruments also include derivative contracts such as foreign currency foreign exchange forward contracts, interest rate swaps and currency options; and embedded derivatives in the host contract.

### **i. Financial assets**

#### **Classification**

The Company classifies financial assets in the following measurement categories:

- a. Those measured at amortised cost and
- b. Those measured subsequently at fair value through other comprehensive income or fair value through profit or loss on the basis of its business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

#### **Initial recognition and measurement**

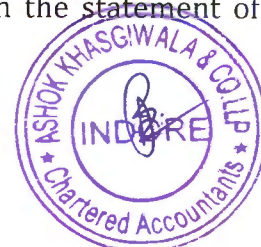
All financial assets are recognised initially at fair value plus transaction costs that are attributable to the acquisition of the financial asset, in the case of financial assets not recorded at fair value through profit or loss. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the company commits to purchase or sell the asset.

#### **Measured at amortised cost**

A financial asset is measured at the amortised cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the statement of





profit and loss. The losses arising from impairment are recognised in the statement of profit and loss. This category generally applies to trade and other receivables.

### **Measured at fair value through other comprehensive income (FVOCI)**

A financial asset is measured at FVOCI if both of the following criteria are met:

- a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- b) The asset's contractual cash flows represent SPPI.

Financial assets included within the FVOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the profit and loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to profit and loss. Interest earned whilst holding FVOCI debt instrument is reported as interest income using the EIR method.

### **Financial Asset at fair value through profit or loss (FVTPL)**

FVTPL is a residual category for financial asset. Any financial asset, which does not meet the criteria for categorization as at amortized cost or as FVOCI, is classified as at FVTPL.

In addition, the group company may elect to classify a financial asset, which otherwise meets amortized cost or FVOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').

Financial assets included within the FVTPL category are measured at fair value with all changes recognized in the profit and loss.

### **Derecognition**

A financial asset (or, where applicable, a part of a financial asset or part of a company of similar financial assets) is primarily derecognised (i.e. removed from the company's balance sheet) when:

- i. The rights to receive cash flows from the asset have expired, or
- ii. The company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the company has



transferred substantially all the risks and rewards of the asset, or (b) the company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

iii. When the company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the company continues to recognise the transferred asset to the extent of the company's continuing involvement. In that case, the company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the company has retained.

iv. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the company could be required to repay.

### **Impairment of financial assets**

In accordance with Ind-AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- a) Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, and bank balance.
- b) Trade receivables.

The Company follows 'simplified approach' for recognition of impairment loss allowance on:

- i. Trade receivables which do not contain a significant financing component.

The application of simplified approach recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

- ii. For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.





## **ii. Financial liabilities**

### **Classification**

The Company classifies all financial liabilities as subsequently measured at amortised cost, except for financial liabilities at fair value through profit or loss. Such liabilities, including derivatives that are liabilities, shall be subsequently measured at fair value.

### **Initial recognition and measurement**

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss or amortised costs.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The company's financial liabilities include trade and other payables, loans and borrowings, financial guarantee contracts and derivative financial instruments.

### **Financial liabilities at fair value through profit or loss**

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the group that are not designated as hedging instruments in hedge relationships as defined by Ind-AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

### **Gains or losses on liabilities held for trading are recognised in the profit or loss.**

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in Ind-AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/loss are not subsequently transferred to P&L. However, the company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss.



## Measurement of fair values

The Company's accounting policies and disclosures require the measurement of fair values, for financial instruments.

The Company has an established control framework with respect to the measurement of fair values. The management regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as broker quotes or pricing services, is used to measure fair values, then the management assesses the evidence obtained from the third parties to support the conclusion that such valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which such valuations should be classified.

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

### C. Recent Accounting Pronouncement

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has notified Ind AS – 117 Insurance Contract and amendments to Ind AS – 116 Leases, relating to sale and leaseback transactions, these are effective from period beginning on or after 1<sup>st</sup> April, 2024. The company has reviewed the new pronouncements and based on its evaluation has determined that it has no impact on the company's financial position.

