

**Shakti EV Mobility Private Limited**  
**Balance Sheet as at March 31, 2025**  
(All amounts in INR Lakhs, unless otherwise stated)

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
<b>I ASSETS</b>			
<b>1 Non - current assets</b>			
(a) Property, plant and equipment	4	4,206.18	80.86
(b) Capital work-in-progress	4.1	2,843.69	2,003.06
(c) Right of-use assets	4	675.54	684.00
(d) Intangible assets	4.2	80.56	-
(e) Intangible assets under development	4.3	0.94	49.77
Financial assets	5		
(i) Other financial assets		26.28	16.38
(f) Deferred tax assets (net)	6	101.84	1.74
(g) Other non-current assets	7	360.62	649.51
(h) Income tax assets (net)	8	0.67	-
<b>Total non-current assets</b>		<b>8,296.32</b>	<b>3,485.32</b>
<b>2 Current assets</b>			
(a) Inventories	9	651.23	56.45
(b) Financial assets	10		
(i) Trade receivables	10.1	109.67	75.34
(ii) Cash and cash equivalents	10.2	60.26	6.46
(iii) Bank balance other than above	10.3	6.05	-
(iv) Other financial assets	10.4	0.08	-
(c) Income tax assets (net)	11	-	0.86
(d) Other current assets	12	998.22	99.50
<b>Total current assets</b>		<b>1,825.51</b>	<b>238.60</b>
<b>Total assets</b>		<b>10,121.83</b>	<b>3,723.92</b>
<b>II EQUITY AND LIABILITIES</b>			
<b>1 Equity</b>			
(a) Equity share capital	13	5,000.00	2,692.00
(b) Other equity	14	(704.73)	5.04
<b>Total equity</b>		<b>4,295.27</b>	<b>2,697.04</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
(a) Financial liabilities	15		
(i) Borrowings	15.1	3,528.87	-
(ii) Lease liabilities	15.2	56.76	56.76
(b) Provisions	16	19.41	16.91
<b>Total non-current liabilities</b>		<b>3,605.04</b>	<b>73.67</b>
<b>2 Current liabilities</b>			
(a) Financial liabilities	17		
(i) Borrowings	17.1	878.90	-
(ii) Lease liabilities	17.2	5.44	5.44
(iii) Trade payables			
- Total outstanding dues of micro enterprises and small enterprises	18	170.34	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	18	471.10	552.34
(iv) Other financial liabilities	19	649.62	342.35
(b) Provisions	20	3.81	0.52
(c) Other current liabilities	21	42.31	52.55
<b>Total current liabilities</b>		<b>2,221.52</b>	<b>953.21</b>
<b>Total Equity And Liabilities</b>		<b>10,121.83</b>	<b>3,723.92</b>
Company Overview, Basis of preparation and Significant Accounting Policies	1 to 3		
The accompanying notes are an integral part of the Financial Statements	1 to 52		

As per our report of even date

Figures for the corresponding previous period have been regrouped/rearranged, wherever necessary.

For S B PATIDAR & CO.  
Chartered Accountants  
ICAI Firm Registration No. : 012998C

*S. B. Patidar*  
**Sunil Patidar**  
Proprietor  
M.No. 400405  
UDIN: 25400405BMHVC05720

Place: Pithampur  
Date: May 08, 2025



For and on behalf of the Board of Directors of  
Shakti EV Mobility Private Limited  
CIN : U40100MP2021PTC058830

*Ramesh Patidar*  
**Ramesh Patidar**  
(Director)  
(DIN:00931437)

*Shubhangi Rawal*  
**Shubhangi Rawal**  
(Company Secretary)  
(M.No. 74195)

*Nilesh Solanki*  
**Nilesh Solanki**  
(Wholtime Director)  
(DIN:02396173)


*Arihant Kothari*  
**Arihant Kothari**  
(Chief Financial Officer)

**Shakti EV Mobility Private Limited**  
**Statement of Profit & Loss for the year ended March 31, 2025**  
(All amounts in INR Lakhs, unless otherwise stated)

Particulars		Note No.	2024-25	2023-24
<b>Income</b>				
I	Revenue from operations	22	372.73	430.09
II	Other income	23	7.28	4.38
III	<b>Total income (I+II)</b>		<b>380.01</b>	<b>434.47</b>
<b>Expenses</b>				
IV	Cost of materials consumed	24	559.32	351.17
	Changes in Inventories of finished goods, stock-in-trade and work-in-progress	25	(256.87)	(31.67)
	Employee benefits expenses	26	375.32	66.51
	Finance costs	27	234.92	1.05
	Depreciation and amortisation expense	28	49.68	16.74
	Other expenses	29	230.52	24.40
	<b>Total expenses (IV)</b>		<b>1,192.89</b>	<b>428.20</b>
V	<b>Profit/ (loss) before tax(III-IV)</b>		<b>(812.88)</b>	<b>6.27</b>
VI	<b>Tax expense:</b>			
	(1) Current tax		0.58	0.68
	(2) Deferred tax		(100.09)	(1.74)
	<b>Total tax expenses (VI)</b>		<b>(99.51)</b>	<b>(1.06)</b>
VII	<b>Profit/(loss) for the year (VI-VII)</b>		<b>(713.37)</b>	<b>7.34</b>
VIII	<b>Other comprehensive income</b>			
(A)	(i) Items that will not be reclassified to profit or loss			
	Re-measurement gains/(loss) on defined benefit plans		1.92	(2.78)
	Income tax relating to items that will not be reclassified to profit or loss		(0.33)	0.48
	<b>Total Comprehensive income for the year (VIII)</b>		<b>1.59</b>	<b>(2.30)</b>
IX	<b>Total Comprehensive income /loss for the year (VII+VIII)</b>		<b>(711.78)</b>	<b>5.04</b>
X	Earnings per equity share [nominal value of share Rs. 10/-]			
	(in Rupees)	30		
	(1) Basic		(2.73)	0.05
	(2) Diluted		(2.73)	0.05

The above Statement of Profit and Loss should be read in conjunction with the accompanying notes.  
This is the Statement of Profit & Loss referred to in our report of even date.

**For S B PATIDAR & CO.**  
Chartered Accountants  
ICAI Firm Registration No. : 012998C

  
**Sunil Patidar**  
Proprietor  
M.No. 400405  
UDIN: 25400405BMHVCO5720

Place: Pithampur  
Date: May 08, 2025




**For and on behalf of the Board of Directors of**  
**Shakti EV Mobility Private Limited**  
CIN : U40100MP2021PTC058830

  
**Ramesh Patidar**  
(Director)  
(DIN:00931437)

  
**Shubhangi Rawal**  
(Company Secretary)  
(M.No. 74195)

  
**Nilesh Solanki**  
(Wholetime Director)  
(DIN:02396173)

  
**Arihant Kothari**  
(Chief Financial Officer)

**Shakti EV Mobility Private Limited**  
**Statement of Cash Flow for the year ended March 31, 2025**  
(All amounts in INR Lakhs, unless otherwise stated)

Particulars		2024-25		2023-24	
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
	Profit before tax		(812.88)		6.27
	Adjusted For :				
	Depreciation and amortisation expense	49.68		16.74	(4.38)
	Interest income on fixed deposits	(1.00)			18.20
	Interest expenses	229.16			-
	Interest expenses on MSME	5.75			-
	Share based payment expenses	2.01			(2.78)
	Re-measurement (gains) / loss on defined benefit plans	(1.92)			
			283.68		27.78
	<b>Operating profit before working capital changes</b>		<b>(529.20)</b>		<b>34.05</b>
	Adjusted For :				
	(Increase) in Trade receivables	(34.33)		(75.34)	
	(Increase) in Inventories	(594.78)		(29.04)	
	(Increase) in other current assets	(815.55)		(102.43)	
	(Increase) in other financial assets	(0.08)		(16.15)	
	Increase/(decrease) in trade payables	89.10		524.93	
	Increase in other financial liabilities	275.96		337.93	
	Increase in provisions	5.79		4.96	
	Increase/(Decrease) in other current liabilities	(10.23)	(1,084.12)	52.31	697.17
	<b>Net cash flow from operating activities</b>		<b>(1,613.32)</b>		<b>731.22</b>
	Income taxes (paid)/refund [net]	(0.89)		(0.58)	
			(0.89)		(0.58)
	<b>Net cash flow generated from/(used in) operating activities (A)</b>		<b>(1,614.21)</b>		<b>730.64</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
	Payment for purchase of property, plant and equipment	(4801.22)		(2,569.25)	
	Payment for purchase of purchase of intangible assets	(31.74)		(49.77)	
	Deposits - security deposit	(9.90)		-	
	Interest income	1.00		4.38	
	<b>Net cash used in investing activities (B)</b>		<b>(4841.86)</b>		<b>(2,614.64)</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
	Issue of equity share	2308.00		1,866.00	
	Proceeds from long term borrowings	3528.87		-	
	Proceeds from short term borrowings (net)	878.90		-	
	Interest paid	(199.85)		(18.20)	
	<b>Net cash flow generated from financing activities (C)</b>		<b>6515.92</b>		<b>1,847.80</b>
	<b>Net change in cash &amp; cash equivalents (A+B+C)</b>		<b>59.85</b>		<b>(36.20)</b>
	Cash & cash equivalents at the beginning of the year		6.46		42.66
	<b>Cash &amp; cash equivalents at the end of the year</b>		<b>66.31</b>		<b>6.46</b>

Note : 1. Figures in brackets represent Cash outflow.  
2. Cash and cash equivalents comprise of :

Particulars	As at March 31, 2025	As at March 31, 2024
Balance with scheduled banks	60.26	6.46
Fixed deposit with maturity less than three months	6.05	-
<b>Total</b>	<b>66.31</b>	<b>6.46</b>

3. The above Standalone Statement of Cash Flows has been prepared under the "Indirect Method" as set out in the Ind AS - 7 on Statement of Cash Flows.

4. The above Standalone Statement of Cash Flows should be read in conjunction with the accompanying notes.

5. This is the Standalone Statement of Cash Flows referred to in our report of even date.

For S B PATIDAR & CO.  
Chartered Accountants  
ICAI Firm Registration No. : 012998C

*Sunil Patidar*  
Sunil Patidar  
Proprietor  
M.No. 400405  
UDIN: 25400405BMHVCO5720

Place: Pithampur  
Date: May 08, 2025



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