

INDEPENDENT AUDITORS' REPORT**TO THE MEMBERS OF NEUEON POWER LIMITED****Report on the Financial Statements****Opinion**

We have audited the accompanying financial statements of **NEUEON POWER LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "Financial statements").

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 Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026 and its **Loss**, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis of Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report.

We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the **ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance** with these requirements and the ICAI's Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

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 the matters described below to be the key audit matters to be communicated in our report.

S. Venkatesh
FRN: 012799S
HYD.
CHARTERED ACCOUNTANTS



Information other than the financial statements and auditors' 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 Board's Report including Annexures to Board's Report, Business Responsibility 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.

Responsibilities of Management and Board of Directors 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 other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements 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 respective Board of Directors of the companies included in the Company is responsible for overseeing the financial reporting process of the company.

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:

- 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on the internal financial controls with reference to the financial statements and the operating effectiveness of such controls based on our audit.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group'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 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 Group to cease to continue as a going concern.
- 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.

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

We communicate with those charged with governance of the Company 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

1. As required by the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the '**Annexure A**' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, 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), the statement of changes in equity and the statement of cash flows dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls with reference to Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Financial Statements.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- B. 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;
 - a. The Company does not have any pending litigations which would impact its financial position;



- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company
- d. (i) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (ii) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- e. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- f. Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended March 31, 2026 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For A S K M & CO.,
Chartered Accountants
Firm Registration No: 012799S


VENKATESWARA RAO SAMUDRALA
Partner

Membership No: 223702
UDIN: 26223702DNZXAF1757



Place: Hyderabad
Date: 01/05/2026

“Annexure A” to the Independent Auditor’s Report

(Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of NEUEON POWER LIMITED of even date).

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

i) In respect of Property, Plant and Equipment:

- a. "The Company does not have any Property, Plant and Equipment (PPE). Therefore, this Order is not applicable to the company.
- b. The Company does not own any Intangibles; hence the clause relating to maintaining records of Intangible Assets is not applicable to the company.
- c. The Company does not own any Immovable Properties, hence the clause relating to disclosure of details of Immovable Properties is not applicable to the company.
- d. 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 revalued its property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year.
- e. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

ii. (a) . The Company does not own any Inventory, hence the sub-clause (a) of the clause (ii) of Para 3 of the order is not applicable to the Company.

(b) The company has not been sanctioned working capital limits in excess of Rs.5crores in aggregate from banks or financial institutions during any point of time of the year on the basis of security of current assets. Accordingly, the requirement to report on clause 3(ii)(b) of the order is not applicable to the company.



- iii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, no loans, whether secured or unsecured, were granted to Companies, Firms, Limited Liability Partnerships or other parties, covered in the register maintained under Section 189 of the Companies Act, 2013. Hence the sub clauses (a), (b), (c), (d), (e) and (f) of the clause (iii) of Para 3 of the order is not applicable to the Company.
- iv. According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under Section 186 of the Companies Act, 2013. No investments/loans were given in pursuance of provision of Sec. 186.
- v. The Company has not accepted deposits or amounts which are deemed to be deposits from the public. Hence, sub clause (v) of Para 3 of the Order is not applicable to the Company.
- vi. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it (and/ or services provided by it). Accordingly, clause 3(vi) of the Order is not applicable.
- vii. In respect of statutory dues,
- a. According to the records of the Company, undisputed statutory dues including Provident Fund, Income Tax, Employee's state Insurance, Service Tax, and any other Statutory Dues have been regularly deposited with appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31 March 2026 for a period of more than six months from the date of becoming payable.
- b. According to the information and explanations given to us, there are no dues of Income Tax, Sales Tax, Service Tax or Goods and Services Tax to be deposited on account of any dispute.
- viii. 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 surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
- ix. In respect of Outstanding Loans,
- a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company did not have any loans or borrowings from any lender during the year. Accordingly, clause 3(ix)(a) of the Order is not applicable.



- 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 not been declared a willful defaulter by any bank or financial institution or government or government authority.
- c. According to the information and explanations given to us by the management, the Company has not obtained any term loans. Accordingly, clause 3(ix)(c) of the Order is not applicable.
- d. According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds have been raised on short-term basis by the Company. Accordingly, clause 3(ix)(d) of the Order is not applicable.
- e. According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company had not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associate or joint venture entities as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.
- f. According to the information and explanations given to us and procedures performed by us, we report that the Company had not raised loans during the year on the pledge of securities held in its any subsidiaries, associate, joint venture entities as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.
- x. a. The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.

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 not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- xi. a. No fraud by the Company and no material fraud on the Company has been 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, during the year and upto the date of this report.
- c. We have taken into consideration the whistle blower complaints received by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of our audit procedures.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable Accounting Standards.
- xiv. (a) In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv. In our opinion, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable
- xvii. Based on the overall review of financial statements of the Company has earned / incurred a cash profits / (loss) in the current financial year and immediately preceding financial year. The details of the same are as follows:

Particulars	March 31, 2026	March 31, 2025
Cash Loss for the financial year	(97,017)	0



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

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

xx. (a) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

(b). As this report pertains to the financial statements, clause 3(xxi) of the Order regarding the adverse remarks or comments by the respective auditors in the CARO reports of the companies included in the financial statements is not applicable.

**For A S K M & CO.,
CHARTERED ACCOUNTANTS
Firm Regn. No. 012799S**

S. Venkateswara Rao

**S. Venkateswara Rao
Partner
M. No. 223702
UDIN: 26223702DNZXAF1757**



**Place: Hyderabad
Date: 01/05/2026**

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 system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For A S K M & CO.,
CHARTERED ACCOUNTANTS
Firm Regn. No. 012799S**

S. Venkateswara Rao
**S. Venkateswara Rao
Partner
M. No. 223702**

UDIN: 26223702DNZXAF1757



**Place: Hyderabad
Date: 01/05/2026**

NEUEON POWER LIMITED
BALANCE SHEET AS AT 31 MARCH 2026

(As these are the first financial statements, comparative figures for the previous year / period are not available and hence have not been presented.)

			Rs. In Lakhs	
Sl	Particulars	Note	As at 31 Mar 2026 (Audited)	As at 31 Mar 2025
A	ASSETS			
1	Non- Current Assets			
	(a) Property, Plant and Equipment	2.01	-	-
	(b) Capital Work-in-Progress		-	-
	(c) Other Intangible Assets		-	-
	(d) Financial Assets			
	(i) Investments	2.02	-	-
	(ii) Trade Receivables			
	(iii) Loans	2.03	-	-
	(iv) Others			
	(d) Deferred tax asset	2.13	-	-
	(e) Other non-current assets	2.04	-	-
			-	-
2	Current Assets			
	(a) Inventories	2.05	-	-
	(b) Financial Assets			
	(i) Trade receivables	2.06	-	-
	(ii) Cash and cash equivalents	2.07	0.11	-
	(c) Other current assets	2.08	500.30	-
			500.41	-
	TOTAL		500.41	-
B	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity Share Capital	2.09	1.00	-
	(b) Equity Share Application Money		-	-
	(c) Other Equity	2.10	-0.97	-
			0.03	-
	LIABILITIES			
2	Non- Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	2.11	-	-
	(ii) Trade Payables	2.15	-	-
	(iii) Other Financial Liabilities	2.16	-	-
	(b) Provisions	2.12	-	-
	(c) Deferred tax liabilities (Net)	2.13	-	-
	(d) Other non-current liabilities		-	-
			-	-
3	Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	2.14	500.00	-
	(ii) Trade payables	2.15	0.03	-
	(iii) Other financial liabilities	2.16	0.15	-
	(b) Provisions	2.12	-	-
	(c) Other current liabilities	2.17	0.20	-
			500.38	-
	Total Equity and Liabilities		500.41	-

See accompanying notes forming part of the standalone financial statements

In terms of our report attached

for ASKM AND CO.,

Chartered Accountants

FRN No. 012799S

S Venkateswara rao

Partner

M.No. 223702

Place: Hyderabad

Date: 01/05/2026

UDIN : 26223702DNZXAF1757

For and on behalf of the Board of Directors

Sudheer Rayachoti

Director

DIN: 01914434

M.Purusothama Reddy

Director

DIN: 08466889



Neueon Power Limited

Statement of Profit and Loss for the period from 19 December 2025 to 31st March 2026

(Rs)			Rs.In Lakhs	
SL	Particulars	Note	As at 31st Mar 2026 (Audited)	As at 31 March 2025 Audited
I	Revenue		Rs	Rs
	Revenue from Operations	2.18	-	-
	(b) Other operating income		-	-
	Total income from operations (net)		-	-
	Other income	2.19	-	-
	Total Revenue		-	-
II	Expenses			
	Cost of Materials Consumed	2.20	-	-
	Purchase of Stock-in-Trade		-	-
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	2.21	-	-
	Employee Benefit Expenses	2.22	-	-
	Finance Costs	2.23	-	-
	Depreciation and Amortization Expenses	2.01	-	-
	Other Expenses	2.24	0.97	-
	Total Expenses		0.97	-
III	Profit Before Exceptional Items and Tax (I - II)		(0.97)	-
IV	Exceptional Items		-	-
V	Profit Before Tax (III - IV)		(0.97)	-
VI	Tax Expense:			
	Current tax		-	-
	Deferred tax		-	-
VII	Profit for the Year (VI - VI)		(0.97)	-
VIII	Other Comprehensive Income			
	Items that will not be reclassified to profit or loss			
	Remeasurements of the defined benefit plans		-	-
IX	Other comprehensive income (Net of taxes)		-	-
X	Total comprehensive income for the Year (VIII + IX)		(0.97)	-
XI	Earnings Per Equity Share of Rs.1 each			
	(a) Basic		(9.70)	-
	(b) Diluted		(9.70)	-

See accompanying notes forming part of the standalone financial statements

In terms of our report attached

for ASKM AND CO.,

Chartered Accountants

FRN No. 012799S

S Venkateswara rao

S Venkateswara rao

Partner

M.No. 223702



For and on behalf of the Board of Directors

R. J.

Sudheer Rayachoti

Director

DIN: 01914434

M. Purusothama Reddy

M. Purusothama Reddy

Director

DIN: 08466889

Place: Hyderabad

Date: 01/05/2025

UDIN : 26223702DNZXAF1757



Note 1: Corporate Information and Basis of Preparation of Financial Statements

1.1. Corporate Information

Neueon Power Limited ("the Company") was incorporated on 19 December 2025 under the provisions of the Companies Act, 2013, bearing CIN: U35106TS2025PLC208214. The Company is a company limited by shares. The Company is engaged in the business of developing, establishing, operating and maintaining renewable energy projects, including greenfield solar plants, hybrid energy systems and energy storage solutions. Its activities include land acquisition, design, engineering, installation, commissioning and maintenance of energy systems. The Company also undertakes manufacturing, trading and dealing in equipment and components related to power generation and may collaborate with governments, authorities, institutions and other organizations in the energy sector. In addition, the Company is engaged in waste-to-energy and biomass-based power generation, innovative energy solutions, and consultancy services relating to energy efficiency, energy conservation and cost reduction, along with other allied activities.

1.2. First-time Preparation of Financial Statements

These financial statements are the first financial statements of the Company prepared since its incorporation.

1.3. Comparative Figures

As this is the first reporting period of the Company since incorporation, there are no comparative figures for the previous period/year. Accordingly, comparative information has not been presented in these financial statements.

1.4. Note on Comparatives

Since the current period represents the first financial reporting period of the Company from the date of incorporation, previous period comparative figures are not available and hence have not been disclosed.

2. Summary of Significant Accounting Policies

2.01 Basis of Accounting

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies act, 2013 and the relevant provisions of the Companies Act 2013 ("the Company"). The financial statements are prepared under the historical cost convention on going concern and on accrual basis. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2.02 Use of Estimates

The presentation of financial Statements in accordance with Generally Accepted Accounting Principles in India requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingent liabilities as at the date of the financial statements and the reported amounts of revenue and expenses during the year. Examples of such estimates include estimated cost of contracts, useful life of fixed assets, provision for doubtful debts, employee benefits, provision for taxes. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in the current and future periods.

2.03 Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit/(loss) before extraordinary items and taxes is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.



2.04 Fixed Assets

i) Tangible Assets

Tangible assets are stated at cost less accumulated depreciation and impairment losses (if any). The cost of an asset includes the purchase cost of materials, including import duties and non-refundable taxes, and any directly attributable costs of bringing an asset to the location and condition of its intended use. Interest on borrowings used to finance the construction of qualifying assets are capitalized as part of the cost of the asset until such time that the asset is ready for its intended use. Subsequent expenditure relating to tangible assets are capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance. Depreciation on all tangible fixed assets are provided on a Written down value basis using the useful lives prescribed in Schedule II to the Companies Act, 2013.

ii) Intangible Assets

Intangible assets are stated at acquisition cost, less accumulated amortization and accumulated impairment (if any). The cost of an intangible asset includes purchase cost (net of rebates and discounts), including any import duties and non-refundable taxes, and any directly attributable costs on making the asset ready for its intended use. Subsequent expenditure on an intangible asset after its purchase / completion is recognized as an expense when incurred unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of the asset.

The Cost of Intangible assets are amortized on a straight line basis over their estimated useful life. The cost incurred to acquire any software is amortised on a straight line basis over an estimated useful life of five years.

2.05 Impairment of Assets

The carrying values of assets/cash generating units at each balance sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognized, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognized for an asset in earlier accounting periods no longer exists or may have decreased, such reversal if impairment loss is recognized in the Statement of Profit and Loss, except in case of revalued assets.

2.06 Investments

Long term investments are carried at cost less provision for diminution other than temporary (if any) in value of such investments. Current investments are carried at lower of cost and fair value.

2.07 Inventories and Contract in Progress

Raw materials, work-in-progress and finished products are valued at lower of cost and net realizable value after providing for obsolescence and other losses, where considered necessary. Cost includes purchase price, non refundable taxes and duties and other directly attributable costs incurred in bringing the goods to the point of sale. Work-in-progress and finished goods include appropriate proportion of overheads and, where applicable, excise duty. Stores and spares are valued at cost comprising of purchase price, non refundable taxes and duties and other directly attributable costs after providing for obsolescence and other losses, where considered necessary. Value of inventories is generally ascertained on the "weighted average" basis. However the Company is not carrying any inventories as on the reporting date.

2.08 Cash and Cash Equivalents

Cash and cash equivalents comprises of cash and cheques on hand, remittances in transit, balances, in current accounts and deposit accounts with banks having original maturity of three months or less from the date of deposit

2.09 Revenue Recognition

i) Sale and Service of Products



Revenue from the sale of products and services is recognized in the statement of profit and loss when the significant risks and rewards of ownership have been transferred to the buyer, which generally coincides with the delivery of goods and services to customers. Revenue includes consideration received or receivable, but net of discounts and other sales related taxes like GST. However, the company has not generated any revenue during the financial year due to new establishment.

ii) Dividend and Interest Income

Dividend income is recognized when the company's right to receive dividend is established. Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

2.10 Employee Benefits

i) Short term benefits

Short term employee benefits are recognized as an expense at the undiscounted amount in the statement of profit and loss of the year in which the related service is rendered.

ii) Defined contribution plans

Defined contribution plans are those plans where the company pays fixed contributions to funds/schemes managed by independent trusts or authority. Contributions are paid in return for services rendered by the employees during the year. The Company has no legal or constructive obligation to pay further contributions if the fund/scheme does not hold sufficient assets to pay/extend employee benefits. The Company provides Provident Fund facility to all employees. The contributions are expensed as they are incurred in line with the treatment of wages and salaries. The Company's Provident Fund is exempted under section 17 of Employees' Provident fund and Miscellaneous Provision act, 1952 as the contribution is made to the Employees Provident Fund Organisation set up the Government.

iii) Defined benefit plans

The Company provides gratuity, compensated absence to its employees Gratuity liabilities are funded and managed through separate trust. The liabilities towards leave encashment and pension to retired whole-time directors are not funded. The present value of these defined benefit obligations are ascertained by an independent actuarial valuation as per the requirements of Accounting Standards (AS) 15 – Employee Benefits. The liability recognized in the balance sheet is the present value of the defined benefit obligations on the balance sheet date less the fair value of the plan assets (for funded plans), together with adjustments for unrecognized past service costs. Past service cost is recognized immediately to the extent that the benefits are already vested and otherwise is amortised on a straight-line basis over the average period until the benefits become vested.

The company contributes to gratuity and superannuation fund account which is maintained separately with Axis Bank Ltd., and shall be payable as and when the liability arises.

2.11 Borrowing costs

Borrowing costs include interest, amortization of ancillary costs incurred. Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost of such assets till such time the asset is ready for its intended use. All other borrowing costs are recognized as an expense in the statement of profit and loss in the period in which they are incurred.

2.12 Earnings Per Share

The basic earnings per share is computed by dividing the net profit attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the net profit attributable to the equity shareholders for the year by the weighted average number of equity shares together with any dilutive equity equivalent shares outstanding during the year, except where the results would be anti-dilutive.

2.13 Taxes on Income

i) Current Tax

Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the provisions of the Income-tax Act, 1961.

ii) Deferred Tax



Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets against unabsorbed depreciation and carried forward loss under tax laws, are recognized only to the extent that there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets on other timing differences are recognized only to the extent that there is a virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Current and Deferred tax is measured based on the provisions of tax laws and tax rates enacted or substantively enacted as at the Balance Sheet date.

2.14 Provisions, contingent liabilities and Contingent assets

i) Provision

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

ii) Contingent liabilities and assets

Contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company, or is a present obligation that arises from past events but is not recognized because either it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or a reliable estimate of the amount of the obligation cannot be made. Contingent liabilities are disclosed and not recognized. Contingent assets are neither recognized nor disclosed.



2. Notes forming part of financial statements

2.01 Property, Plant and Equipment

100000

PARTICULARS	Rs. In Lakhs							
	Freehold Land	Buildings	Plant and Machinery	Electrical Installations	Furniture and Fixtures	Office Equipments	Computers	Total
Cost/Deemed Cost as at March 31, 2024	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-
Cost/Deemed Cost as at March 31, 2025	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-
Cost/Deemed Cost as at March 31, 2026	-	-	-	-	-	-	-	-
Accumulated Depreciation as at March 31, 2024	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-
Accumulated Depreciation as at March 31, 2025	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-
Accumulated Depreciation as at March 31, 2026	-	-	-	-	-	-	-	-
Net Carrying Cost as at March 31, 2024	-	-	-	-	-	-	-	-
Net Carrying Cost as at March 31, 2025	-	-	-	-	-	-	-	-
Net Carrying Cost as at March 31, 2026	-	-	-	-	-	-	-	-



NEUEON POWER LIMITED

2. Notes forming part of financial statements

		Rs. In Lakhs	
		Year ended 31st Mar 2026	As at 19th December 2025
2.02	Non-Current Investments	-	-
		-	-
		-	-
	Total	-	-
2.03	Non-Current Loans	-	-
	Loans and Advances to Subsidiaries	-	-
2.04	Other non-current assets	-	-
	Other Loans & Advances	-	-
	Total	-	-
2.05	Inventories	-	-
	(at lower of cost or net realizable value)	-	-
	Raw Materials	-	-
	Work in Process	-	-
	Finished Goods	-	-
	Stores and Spares	-	-
	Total	-	-
2.06	Trade Receivables	-	-
	a) Unsecured & Considered Good	-	-
	b) Doubtful Debtors	-	-
		-	-
	Less: Provision for doubtful debts	-	-
	Total	-	-
2.07	Cash and Cash Equivalents	-	-
	Cash on Hand	-	-
	Bank Balances in Current Accounts	0.11	-
	Deposits with banks	-	-
		0.11	-
Notes:			
2.08	Other Current Assets	-	-
	Advance for Project/Capital Items	500.00	-
	Advances to Suppliers & Others	0.00	-
	Interest Receivable	-	-
	Deposit with Others	0.20	-
	Deposits with Govt Deposit (incl GST)	0.09	-
	Total	500.30	-



NEUEON POWER LIMITED

2.09. Share capital

	As at March 31, 2026		As at December 19, 2025	
	Number of shares	Amount	Number of shares	Amount
Authorised:				
100000 Equity shares of Rs. 10 each	100,000.00	10.00		
	100,000.00	10.00	-	-
Issued:				
10000 Equity shares of Rs. 10 each	10,000.00	1.00	-	-
	10,000.00	1.00	-	-
Subscribed and fully paid:				
Equity Share Capital				
Equity shares of Rs. 10 each	10,000.00	1.00	-	-
Total Equity	10,000.00	1.00	-	-

2.09a Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting year:

Rs in Lakhs

	As at March 31, 2026		As at December 19, 2025	
	Number of shares	Amount	Number of shares	Amount
(a) Equity shares				
Opening balance	-	-	-	-
Add: Changes during the year	10,000.00	1.00	-	-
Closing balance	10,000.00	1.00	-	-

2.09b Details of equity shares held by each shareholder, holding more than 5% of shares:

Name of equity shareholder	As at March 31, 2026		As at December 19, 2025	
	Number of shares	% of holding of that class	Number of shares	% of holding of that class
Equity shares				
Neueon Corporation Ltd	9,994.00	99.94%		

2.09c Rights, preferences and restrictions attached to equity shares:

The Company has one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. The equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding. There are no restrictions attached to equity shares except as contained in the Articles of Association of the Company.

2.09d Details of Shareholding of Promoters are as under:

Name of the Promoter and Promoters Group	As at March 31, 2026		As at December 19, 2025	
	Number of shares	% of holding of that class	Number of shares	% of holding of that class
Neueon Corporation Ltd	9,994.00	99.94%		
			-	-



2.10 Other equity

(Rs. In Lakhs)

Particulars	Reserves & Surplus				
	Capital Reserve	Capital Redemption Reserve	Securities Premium Reserve	Retained earnings	Total Other Equity
Balance as at April 1, 2024					-
Profit/(loss) for the year				-	-
Other comprehensive income for the year, net of taxes					-
Others					-
Total comprehensive income for the year	-	-	-	-	-
Dividend (including tax on dividend)					
Balance as at March 31, 2025	-	-	-	-	-
Balance as at April 1, 2025	-	-	-	-	-
Profit for the year				(0.97)	(0.97)
Other comprehensive income for the year, net of taxes					-
Others					-
Total comprehensive income for the year	-	-	-	(0.97)	(0.97)
Dividend (including tax on dividend)					
Balance as at March 31, 2026	-	-	-	(0.97)	(0.97)

See accompanying notes forming part of the financial statements
In terms of our report attached

for ASKM AND CO.,
Chartered Accountants
FRN No. 012799S

S. Venkateswara rao
Partner
M.No. 223702



For and on behalf of the Board Directors

Sudheer Rayachoti
Director
DIN: 01914434

M. Purusothama Reddy

Director
DIN: 08466889



Place: Hyderabad
Date: 01/05/2025
UDIN : 26223702DNZXAF1757

NEUEON POWER LIMITED
2. Notes forming part of financial statements
Rs. In Lakhs

Particulars	Year ended 31st Mar 2026	As at 19th December 2025
2.11 Non-Current Borrowings		
Secured	-	-
a) Term Loans from Banks (Refer to Note 1)	-	-
i) Term Loan from Banks	-	-
ii) From other Parts	-	-
	-	-
Un-Secured		
Promoters Contribution as per CDR Schedule	-	-
Unsecured Loan Others	-	-
Deferred sales tax liability	-	-
Loans from Promoters and Promoter Group Companies	-	-
	-	-
	-	-
Total	-	-
2.12 Provisions	-	-
Non-current	-	-
Employee Benefit obligation	-	-
	-	-
Current		
Other Provisions		
Employee Benefit obligation	-	-
Dividends & Devidend Tax on CRPS	-	-
Provision for Fringe Benefit Tax	-	-
Provision for Income Tax	-	-
	-	-
	-	-
Total	-	-
2.13 Deferred Tax Liability / (Asset) (Net)		
Opening Balance	-	-
Add: Deferred Tax Assets in relation to	-	-
(i) Difference in depreciation & amortisation for	-	-
(ii) Provision for employee benefits	-	-
(iii) Disallowance under Section 43B of Income Tax	-	-
Deferred Tax Liability / (Asset) (Net)	-	-



2. Notes forming part of financial statements

Rs. In Lakhs

Particulars	Year ended 31st Mar 2026	As at 19th December 2025
2.14 Current Borrowings	-	-
Secured	-	-
From Consortium Banks	-	-
Un Secured		
From Others	500.00	-
Total	500.00	-
2.15 Trade Payables		
i) Acceptance (Refer to Note 1 & 2)	-	-
ii) Trade Payables	0.03	-
Total	0.03	-
2.16 Other Financial Liabilities		
Current Maturities of Long Term Debt (Secured)	-	-
Term Loans	-	-
Other Financial Expenses	-	-
Advances from Customers	0.15	-
Statutory Liabilities	-	-
Total	0.15	-
2.17 Other Current Liabilities		
Loans and advances from related parties	-	-
Other Liabilities	0.20	-
Deposit against LOI	-	-
Total	0.20	-



NEUEON POWER LIMITED

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2026

Notes No. 26

In Lakhs

Particulars	31st March 2026	31st March 2025
EARNINGS PER SHARE		
Weighted Average number of Equity Shares outstanding at the end of the period	10,000	-
Net Profit After tax for the purpose of EPS	-0.97	-
EPS - Basic and diluted (₹ Per Equity Shares)	-9.70	-

Notes No. 27

Particulars	31st March 2026	31st March 2025
CONTINGENT LIABILITIES AND COMMITMENTS (to the extent not provided for):		
Contingent Liabilities	-	-
Claims against the Company, not acknowledged as debts	-	-
Guarantees	-	-
Other money for which the company is contingently liable	-	-
Commitments	-	-
Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
Uncalled liability on shares and other investments partly paid	-	-
Other commitments	-	-

Notes No. 28

2

RELATED PARTIES AND TRANSACTIONS			
A. RELATED PARTIES			
Name of Related Party		Nature of relationship	
Neueon Corporation Ltd		Holding Company	
Mr. Sudheer Rayachoti		Director	
B. RELATED PARTY TRANSACTIONS			
Name of Related Party	Nature of Transaction	Transaction during the year	Closing Balance
Neueon Corporation Ltd	Advance Given	500.15	500.15

Notes No.30

Particulars	31st March 2026	31st March 2025
DETAILS OF INTERNATIONAL TRANSACTION		
C. EARNINGS IN FOREIGN CURRENCY		
Particulars	-	-
Export of services	-	-
TOTAL	-	-



NEUEON POWER LIMITED

Notes No. 29 RATIOS

	Particulars	Numerator		Denominator		Ratios	
		March 31, 2026	As at 19th December 2025	March 31, 2026	As at 19th December 2025	March 31, 2026	As at 19th December 2025
(a)	CURRENT RATIO [Current assets / Current Liabilities]	500.41	NA	500.38	NA	1.00	0.00
(b)	DEBT EQUITY RATIO (No. of Times) [Total Debt(i) / Avg Shareholders Funds(ii)]	500.00	NA	0.03	NA	16,761.65	0.00
(c)	DEBT SERVICE COVERAGE RATIO (No. of Times) [Profit available for debt service(iii) / Debt Service(iv)]	-0.97	NA	50,000,000.00	NA	0.00	0.00
(d)	RETURN ON EQUITY (No. of Times) [Net Profit after tax / Avg total paid up Capital]	-0.97	NA	1.00	NA	-0.97	0.00
(e)	INVENTORY TURNOVER (No. of Times) [Cost of goods sold(v) / Average Inventory(vi)]	-	NA	-	NA	NA	0.00
(f)	TRADE RECEIVABLES TURNOVER (No. of Times) [Revenue from operations / Trade Receivables]	-	NA	-	NA	#DIV/0!	0.00
(g)	TRADE PAYABLES TURNOVER (No. of Times) [Cost of Materials Consumed(vii) / Avg Trade Payables]	0	NA	-	NA	0.00	0.00
(h)	NET CAPITAL TURNOVER (No. of Times) [Revenue from operations / Avg Working capital(viii)]	-	NA	0.03	NA	0.00	0.00
(i)	NET PROFIT MARGIN (%) [Net profit after tax / Revenue from operations]	-0.97	NA	-	NA	0	0.00
(j)	RETURN ON CAPITAL EMPLOYED (No. of Times) [Profit before interest and tax / Capital employed(ix)]	-0.97	NA	1.00	NA	-0.97	0.00
(k)	RETURN ON INVESTMENT (No. of Times) [Income Generated from Investments / Investments]	-	NA	-	NA	0.00	0.00

Notes:

- i. Total debts includes Long Term and Short Term borrowings.
- ii. Shareholders Fund includes Share Capital and Reserves and Surplus.
- iii. Profit available for debt service = Net Profit after taxes + Non-cash adjustments + Interest.
- iv. Debt Service includes Interest and Principal repayments.
- v. Cost of Goods Sold includes Cost of materials consumed, Purchases of Stock in Trade and Changes in inventories.
- vi. Inventory includes Raw materials, Work-in-progress, Finished goods and Stock in Trade.
- vii. Cost of Material consumed includes Cost of material consumed and Purchases of products for sale.
- viii. Working capital - Current assets Less Current liabilities.
- ix. Capital employed includes Shareholders' Fund, Long Term and Short Term borrowings.

