

**PADMANABHAN RAMANI & RAMANUJAM**  
**Chartered Accountants**

*Flat No.C1, GKN Villa, 2nd Floor, No.1, 94<sup>th</sup> Street, Ashok Nagar, Chennai – 600083.*

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**Independent Auditor's Report**

To the Board of Directors of Operational Energy Group India Limited

**Report on the audit of the Standalone Annual Financial Results**

**Opinion**

1. We have audited the accompanying standalone financial statements of Operational Energy Group India Limited ("the Company") for the quarter and year ended 31<sup>st</sup> March 2025, being submitted by the company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), including relevant circulars issued by the Securities and Exchange Board of India ('SEBI') from time to time.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:
  - a. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations in this regard; and
  - b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter ended 31<sup>st</sup> March 2025 as well as the year-to-date results for the period from 01<sup>st</sup> April 2024 to 31<sup>st</sup> March 2025

**Basis for opinion**

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143 (10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* 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 ('the ICAI') together with the ethical requirements that are relevant to our audit of the standalone financial statement 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 on the Standalone annual financial results.

**Managements and Board of Directors' Responsibility for the Standalone Financial Results**

4. This Statement has been prepared on the basis of the standalone annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in



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accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

5. In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Standalone Financial Results**

7. Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.
8. As part of an audit in accordance with Standards on Accounting, we exercise professional judgement and maintain professional scepticism throughout the audit, We also:
  - Identify and assess the risks of material misstatement of the Standalone Financial Results, 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 through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with



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reference to standalone financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonable of accounting estimates and related disclosures in the Standalone Financial Results made the Management and Board of Directors.
  - Conclude on the appropriateness of the Management and Board of Directors use 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 appropriateness of this assumption. 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 Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
9. 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.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirement 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.

**Other Matters**

11. The Standalone Financial Results include the results for the quarter ended 31 March 2025 being the balancing figures between the audited figures in respect of the full financial year and published unaudited year to date figures up to third quarter of the current financial year which were subject to limited review by us.

Place: Chennai  
Date: 28.05.2025

For Padmanabhan Ramani & Ramanujam  
Chartered Accountants  
Firm Registration No.: 002510S



G. Vivekananthan  
Partner

Membership No.: 028339  
UDIN: 25028339BMKZYK9078





OEG INDIA

**OPERATIONAL ENERGY GROUP INDIA LIMITED****STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2025 (Rs. in lakhs)**

Sl.no	PART -I Particulars	3 Months Ended			Months Ended	
		31-Mar-25 Audited	31-Dec-24 Audited	31-Mar-24 Audited	31-Mar-25 Audited	31-Mar-24 Audited
1	Revenue from Operations	6758.57	7316.76	7039.57	28435.30	28648.82
2	Other Income	115.27	104.83	104.30	326.40	236.98
3	<b>Total Income</b>	<b>6873.83</b>	<b>7421.60</b>	<b>7143.87</b>	<b>28761.70</b>	<b>28885.80</b>
4	Expenses					
	(a) Cost of Materials Consumed	3072.88	2987.63	3549.68	12701.81	13771.65
	(b) Employee benefit expenses	3295.61	3470.54	3050.79	13154.20	11772.45
	(c) Finance Cost	6.69	4.57	10.05	64.59	56.16
	(d) Other Expenses	130.76	419.74	358.08	1078.18	1702.75
	(e) Depreciation	18.68	18.51	18.52	71.41	72.28
	<b>Total Expenses (4)</b>	<b>6524.62</b>	<b>6900.98</b>	<b>6987.12</b>	<b>27070.18</b>	<b>27375.29</b>
5	Profit/(Loss) before exceptional Items and Tax (1 - 4)	349.22	520.62	156.75	1691.51	1510.52
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00
7	Profit/(Loss) before Tax (5-6)	<b>349.22</b>	<b>520.62</b>	<b>156.75</b>	<b>1691.51</b>	<b>1510.52</b>
8	Tax Expense					
	(1) Current Tax	-17.49	131.00	0.00	320.51	338.00
	(2) Deferred Tax	22.00	0.00	-32.36	22.00	-32.36
9	Profit/(Loss) for the period from continuing operations (7-8)	<b>344.70</b>	<b>389.62</b>	<b>189.11</b>	<b>1349.00</b>	<b>1204.88</b>
10	Profit/(Loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00
11	Tax Expense of discontinued operations	0.00	0.00	0.00	0.00	0.00
12	Profit/(Loss) from discontinued operations (after Tax) (10-11)	0.00	0.00	0.00	0.00	0.00
13	Profit/( Loss for the period (9+12)	<b>344.70</b>	<b>389.62</b>	<b>189.11</b>	<b>1349.00</b>	<b>1204.88</b>
14	Other Comprehensive Income					
	Items that may be classified into Profit or Loss	-96.29	0.00	161.64	-96.29	161.64
	Exchange differences on translation of foreign operations	0.00	0.00	0.00	0.00	0.00
	Total Other Comprehensive Income for the period	-96.29	0.00	161.64	-96.29	161.64
15	<b>Total Comprehensive Income for the period (13+14)</b>	<b>248.41</b>	<b>389.62</b>	<b>350.74</b>	<b>1252.71</b>	<b>1366.52</b>
16	Paid up Equity Share Capital ( Face Value Rs.10/- each)	1304.18	1304.18	1304.18	1304.18	1304.18
17	Other Equities ( Reserves)	7477.32	7228.90	6224.61	7477.32	6224.61
18	Earnings per equity share ( for continuing operation )					
	Basic	1.91	2.99	2.69	9.61	10.48
	Diluted	1.91	2.99	2.69	9.61	10.48
19	Earnings per equity share ( for discontinuing operation )					
	Basic	0.00	0.00	0.00	0.00	0.00
	Diluted	0.00	0.00	0.00	0.00	0.00
20	Earnings per equity share ( for discontinuing and continuing operations)					
	Basic	1.91	2.99	2.69	9.61	10.48
	Diluted	1.91	2.99	2.69	9.61	10.48

**Notes:**

- a. The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 28th May 2025.
- b. The Statutory Auditor of the Company have audited the above financial results of the Company for the Quarter and year ended 31st March 2025. An unqualified report has been issued by them there upon.
- c. The Company is primarily engaged in Operation and Maintenance of Power Plants
- d. These financial results have been prepared in accordance with Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of the Listing Regulations as modified by circular no CIR/CFD/FAC/62/2016 dated 5th July 2016
- e. The figures of the quarter ended 31st March 2025 and 31st March 2024 as reported in these financial results are balancing figures between audited figures in respect of the full financial year ended 31st March 2025 and 31st March 2024 respectively and published year to date figures up to the third quarter of the respective financial years.
- f. Prior Period figures have been regrouped/ reclassified wherever necessary for comparative purposes.

Place: Chennai  
Date: 28.05.2025

**Registered Office :**  
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No. 2 & 2A, Sardar Patel Road, Adyar, Chennai - 600 020.  
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CIN : L40100TN1994PLC028309



For and on behalf of the Board of Directors

S Ramesh  
Executive Chairman & Managing Director  
DIN 00052842





# OPERATIONAL ENERGY GROUP INDIA LIMITED

## BALANCE SHEET AS AT 31-03-2025 - Standalone

Particulars	Note	As at 31-03-2025 (Rs. in Lakhs)	As at 31-03-2024 (Rs. in Lakhs)
<b>I. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
a. Property, Plant & Equipment	2	938.22	899.29
b. Investment Property	3	17.38	20.46
c. Intangible Assets	4	0.03	1.84
d. Financial Assets			
(i) Investments	5	2,024.50	1,955.31
(ii) Loans and Advances	6	94.42	94.96
e. Deferred Tax Assets (Net)	7	61.40	83.40
f. Other Non-Current Assets	8	402.44	342.46
<b>(2) Current Assets</b>			
a. Inventories	9	579.05	488.93
b. Financial Assets			
(i) Trade Receivables	10	3,428.17	3,413.52
(ii) Cash and Cash Equivalents	11	4,724.15	4,856.32
(iii) Short Term Loans and Advances	12	3,039.30	2,572.46
c. Current Tax Assets	13	434.00	344.14
<b>TOTAL</b>		<b>15,743.06</b>	<b>15,073.09</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>(1) Equity</b>			
a. Equity Share Capital	14	1,304.18	1,304.18
b. Other Equity	15	7,477.31	6,224.60
<b>(2) Non-Current Liabilities</b>			
a. Financial Liabilities			
(i) Long Term Borrowings	16	14.87	57.13
b. Long Term Provisions	17	30.94	23.94
<b>(3) Current Liabilities</b>			
a. Financial Liabilities			
(i) Short Term Borrowings	18	397.57	465.17
(ii) Trade Payables	19	1,240.43	1,973.11
b. Other Current Liabilities	20	5,043.70	4,791.17
c. Short Term Provisions	21	234.06	233.78
<b>TOTAL</b>		<b>15,743.06</b>	<b>15,073.09</b>

For and on behalf of the Board of Directors

Place: Chennai

Date: 28.05.2025



S Ramesh

Executive Chairman & Managing Director  
DIN 00052842

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CIN : L40100TN1994PLC028309





CASH FLOW STATEMENT-STAND ALONE		
Particular	31.03.2025	31.03.2024
	(Rs. in Lakhs)	(Rs. in Lakhs)
Annexure to Clause 32 of the listing Agreement		
<b>CASH FLOW STATEMENT</b>		
<b>A.CASH FLOW FROM OPERATIONS</b>		
Profit before Tax	1,691.51	1,510.52
Less:- Provision for Taxation	320.51	338.00
Net Profit after Tax	1,371.00	1,172.52
Adjustments for		
Depreciation	71.41	72.28
Other Comprehensive Income	-96.29	161.64
Profit on sale of fixed assets	-	-
Interest/Dividend	-	-
Operating profit before working capital	1,346.12	1,406.44
(Increase)/Decrease in Sundry Debtors	-14.65	565.18
(Increase)/Decrease in Inventories and other current assets	-179.98	-116.38
(Increase)/Decrease in Loans and Advances	-466.84	-449.76
Decrease in preoperation expenses	-	-
Increase/(Decrease) in current liabilities	-547.47	1,030.18
SUB TOTAL	-1,208.94	1,029.22
Cash generated from Operating activities	137.18	2,435.66
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	-105.46	-140.41
Sale of Fixed Assets	-	-
Purchase/Sale of Investments	-69.19	-153.44
Long term Loans and Advances	-59.43	-138.93
Net cash generated/Used from/in Investing Activities	-234.08	-432.78
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of share capital	-	-
Proceeds from long term borrowings (net)	-35.26	50.89
Proceeds from working capital Loan	-	-
Repayment of finance lease liabilities	-	-
Dividend paid	-	-
Net cash generated/used in Financing activities	-35.26	50.89
Net increase in cash and cash equivalents	-132.16	2,053.77
Cash and cash Equivalents (Opening Balance)	4,856.32	2,802.55
Cash and cash Equivalents (Closing Balance)	4,724.15	4,856.32

Place: Chennai  
Date: 28.05.2025

For and on behalf of the Board of Directors



S Ramesh

Executive Chairman & Managing Director  
DIN 00052842

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**Independent Auditor's Report**

To the Board of Directors of Operational Energy Group India Limited

**Report on the audit of the Consolidated Annual Financial Results**

**Opinion**

1. We have audited the accompanying Statement of Consolidated annual financial results of the Operational Energy Group India Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), for the quarter ended 31<sup>st</sup> March 2025, and for the period from 1<sup>st</sup> April 2024 to 31<sup>st</sup> March 2025 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations Disclosure Requirements) Regulation, 2015 (as amended) ('Listing Regulations'), including relevant circulars issued by SEBI from time to time. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 31<sup>st</sup> March, 2025 and the corresponding period from 01<sup>st</sup> April 2024 to 31<sup>st</sup> March 2025, as reported in these financial results have been approved by the holding company's Board of Directors, but have not been subjected to audit/review
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of other auditors on separate financial statements of the subsidiaries as referred to in the paragraph below, the Statement:
  - i. Includes the annual financial results of the following entities:

List of Subsidiaries:

- a. Pacific Technical Services India Private Limited
- b. Maxitech Engineering Private Limited
- c. OEG Bangladesh Private Limited
- d. OEG Green Energy Private Limited (formerly Pacific Imperial Thermal Private Limited)
- e. OEG Defence and Aerospace Private Limited
- f. Tecksk Projects Private Limited
- g. OEG Agrofarms Private Limited
- h. Kanya OEG Housing Private Limited
- i. OEG Elite Housing Private Limited

Subsidiary of Pacific Technical Services Private Limited:

- a. Operational Energy Generation FZCO

List of Associates:

- a. Zuppa OEG Gen5 Technologies Private Limited

ii. is presented in accordance with the requirements of Regulation 33 of the LODR Regulations;  
and



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iii. gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group for the year quarter ended 31<sup>st</sup> March 2025 and for the period from 01<sup>st</sup> April 2024 to 31<sup>st</sup> March 2025.

**Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143 (10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report, we are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the 'ICAI') together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act, and the rules thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of audit/ review reports of the other auditors referred to in paragraph 12 of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on these Statements.

**Managements and Board of Directors' Responsibilities for the Consolidated Annual Financial Results**

4. The Statement which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis on the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for preparation and presentation on Statement that gives a true and fair view of the consolidated net profit or loss after tax and other comprehensive income and other financial information of the Group in accordance with the accounting principles generally accepted in India, including the Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and compliance with Regulation 33 of the Listing Regulations, including SEBI Circulars. The Holding Company's Board of Directors are also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors/ Management of the companies included in the Group covered under the Act, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; as 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 presentation of the financial results, that give a true and fair view and free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company as aforesaid.
5. In preparing the Statement the Management and the respective Board of Directors of the companies included in the Group, are responsible for assessing the ability of each company to continue as a



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going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.

6. The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of each company included in the Group.

**Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results**

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 exists. Misstatements can arise from fraud or error 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 Statements.
8. As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the 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 on 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 through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial statements made by the Management and Board of Directors.
  - Conclude on the appropriateness of the Management and Board of Directors 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 appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or if such disclosures are inadequate to modify our opinion. Our conclusions are based on the audit evidences obtained up to the date of our auditor's report.



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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 Statement, including the disclosures and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
  - Obtain sufficient appropriate audit evidences regarding the financial information of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para 12 of the section titled "Other Matters" in this audit report.
9. We communicated with those charged with the governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding among matter, the planned scope and timing of the audit and significant findings, including any significant deficiencies in internal control that we identify during our audit.
10. 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.
11. We performed procedures in accordance with Circular No. CIR/CFD/CMDI/44/2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulations, as amended, to the extent applicable.

**Other Matters**

12. We did not review the annual financial statements of the two Subsidiaries located outside India. With respect to one subsidiary included in the consolidated financial results whose financial information reflects total assets of Rs.748.59 Lakhs as at 31 March 2025, total revenues of Rs.1177.32 Lakhs, total net profit after tax of Rs.21.77 Lakhs, total comprehensive income of Rs.21.77 Lakhs and cash inflows (net) of Rs.329.81 Lakhs as of 31 March 2025, as considered in the Statement have been audited by other auditors whose audit report has been furnished to us by the Management and our opinion in so far as it related to the amounts and disclosures included in respect of the subsidiary is based solely on the audit report of such other auditors, and the procedures performed by us as stated in the paragraph above. With respect to another subsidiary the consolidated financial results include unaudited financial statement whose financial information reflects total assets of Rs.8702.19 Lakhs as at 31st March, 2025, total revenues of Rs.10346.92 Lakhs, total net profit after tax of Rs.1272.40 Lakhs, total comprehensive income of Rs.1294.18 Lakhs and net cash Inflows amounting to Rs.618.22 Lakhs as of 31<sup>st</sup> March 2025.



**PADMANABHAN RAMANI & RAMANUJAM**  
**Chartered Accountants**

The consolidated annual financial results include unaudited financial statement / financial information of the two subsidiaries located in India which are incorporated during February and March 2025. These subsidiaries have not prepared financial statements, since their first financial year will end on 31<sup>st</sup> March 2026, whose financial statements / financial information reflect total assets of Rs.600.33 Lakhs as at 31st March, 2025, total revenues of Rs. Nil, total net loss of Rs. 5.34 Lakhs, total comprehensive income of (-) Rs. 5.34 Lakhs and net cash Inflows amounting to Rs.25.10 Lakhs for the period from incorporation to 31<sup>st</sup> March 2025 as furnished by the management.

Two of the Nine subsidiaries are located outside India whose financial information have been prepared in accordance with the accounting principles generally accepted in its respective country. The Parent Company's Management has converted this financial information from accounting principles generally accepted in its respective country to Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act and other accounting principles generally accepted in India. We have reviewed these adjustments made by the Parent Company's Management. Our conclusions in so far as it related to such subsidiaries located outside India is based on the aforesaid conversion adjustments prepared by the Parent Company's Management and reviewed by us.

Our conclusion on the statement is not modified in respect of the above matter.

13. The consolidated annual financial results include the results for the quarter ended 31 March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Place: Chennai  
Date: 28.05.2025



For Padmanabhan Ramani & Ramanujam  
Chartered Accountants  
Firm Registration No.: 002510S

G. Vivekananthan  
Partner  
Membership No.: 028339  
UDIN: 25028339BMKZYL5127



## STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2025 (Rs. in lakhs)

Sl.no	PART - I Particulars	3 Months Ended			Months Ended	
		31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
		Audited	Audited	Audited	Audited	Audited
1	Revenue from Operations	12922.25	10429.60	7854.80	39617.17	31479.05
2	Other Income	879.60	107.09	148.47	1250.91	281.72
<b>3</b>	<b>Total Income</b>	<b>13801.85</b>	<b>10536.69</b>	<b>8003.28</b>	<b>40868.08</b>	<b>31760.77</b>
<b>4</b>	<b>Expenses</b>					
	(a) Cost of Materials Consumed	2836.80	3199.00	3571.07	13392.27	13842.44
	(b) Employee benefit expenses	4711.54	4085.19	3315.38	15510.38	13375.23
	(c) Finance Cost	4.50	10.40	10.71	71.39	57.45
	(d) Other Expenses	5804.14	2287.63	680.24	9306.45	2369.99
	(e) Depreciation	21.19	23.13	20.13	80.33	78.56
	<b>Total Expenses (4)</b>	<b>13378.16</b>	<b>9605.35</b>	<b>7597.52</b>	<b>38360.82</b>	<b>29723.68</b>
5	Profit/(Loss) before exceptional Items and Tax (1 - 4)	423.69	931.34	405.75	2507.26	2037.09
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00
7	Profit/(Loss) before Tax (5-6)	<b>423.69</b>	<b>931.34</b>	<b>405.75</b>	<b>2507.26</b>	<b>2037.09</b>
8	Tax Expense					
	(1) Current Tax	109.34	185.26	65.66	447.34	407.56
	(2) Deferred Tax	22.00	0.00	-32.36	22.00	-32.36
9	Profit/(Loss) for the period from continuing operations (7-8)	<b>292.35</b>	<b>746.08</b>	<b>372.45</b>	<b>2037.92</b>	<b>1661.88</b>
10	Profit/(Loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00
11	Tax Expense of discontinued operations	0.00	0.00	0.00	0.00	0.00
12	Profit/(Loss) from discontinued operations (after Tax) (10-11)	0.00	0.00	0.00	0.00	0.00
13	Profit/( Loss for the period (9+12)	<b>292.35</b>	<b>746.08</b>	<b>372.45</b>	<b>2037.92</b>	<b>1661.88</b>
14	Other Comprehensive Income					
	Items that may be classified into Profit or Loss	35.38	0.00	163.04	18.67	151.05
	Exchange differences on translation of foreign operations	0.00	0.00	0.00	0.00	0.00
	Total Other Comprehensive Income for the period	35.38	0.00	163.04	18.67	151.05
15	Total Comprehensive Income for the period (13+14)	<b>327.72</b>	<b>746.08</b>	<b>535.49</b>	<b>2056.59</b>	<b>1812.93</b>
16	Paid up Equity Share Capital ( Face Value Rs.10/- each)	1304.18	1304.18	1304.18	1304.18	1304.18
17	Other Equities ( Reserves)	10155.14	9592.65	7872.91	10155.14	7872.91
18	Earnings per equity share ( for continuing operation )					
	Basic	2.51	5.72	4.11	15.77	13.90
	Diluted	2.51	5.72	4.11	15.77	13.90
19	Earnings per equity share ( for discontinuing operation )					
	Basic	0.00	0.00	0.00	0.00	0.00
	Diluted	0.00	0.00	0.00	0.00	0.00
20	Earnings per equity share ( for discontinuing and continuing operations)					
	Basic	2.51	5.72	4.11	15.77	13.90
	Diluted	2.51	5.72	4.11	15.77	13.90

### Notes:

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 28th May 2025
- The Statutory Auditor of the Company have audited the above financial results of the Company for the Quarter and year ended 31st March 2025. An unqualified report has been issued by them there upon.
- The Company is primarily engaged in Operation and Maintenance of Power Plants
- These financial results have been prepared in accordance with Indian Accounting Standards prescribed under Section 133 of the Companies
- The figures of the quarter ended 31st March 2025 and 31st March 2024 as reported in these financial results are balancing figures between
- Prior Period figures have been regrouped/ reclassified wherever necessary for comparative purposes.

Place: Chennai  
Date: 28.05.2025



For and on behalf of the Board of Directors

S Ramesh  
Executive Chairman & Managing Director  
DIN 00052842

**Registered Office :**  
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CIN : L40100TN1994PLC028309





## CONSOLIDATED BALANCE SHEET AS AT 31-03-2025

Particulars	Note	As at 31-03-2025	As at 31-03-2024
<b>I. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
a. Property, Plant & Equipment	2	1,030.55	946.17
b. Investment Property	3	17.38	20.46
c. Intangible Assets	4	0.03	2.27
d. Financial Assets			
(i) Investments	5	1,526.40	1,541.36
(ii) Loans and Advances	6	94.80	95.37
e. Deferred Tax Assets (Net)	7	61.40	83.40
f. Other Non-Current Assets	8	402.44	342.46
<b>(2) Current Assets</b>			
a. Inventories	9	876.65	488.93
b. Financial Assets			
(i) Trade Receivables	10	7,656.26	4,439.01
(ii) Cash and Cash Equivalents	11	9,243.61	8,565.75
(iii) Short Term Loans and Advances	12	2,595.40	2,484.76
c. Current Tax Assets	13	1,324.65	329.79
<b>TOTAL</b>		<b>24,829.56</b>	<b>19,339.73</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>(1) Equity</b>			
a. Equity Share Capital	14	1,304.18	1,304.18
b. Other Equity	15	10,155.14	7,872.91
c. Non - Controlling Interest		85.34	60.50
<b>(2) Non-Current Liabilities</b>			
a. Financial Liabilities			
(i) Long Term Borrowings	16	202.43	61.03
b. Long Term Provisions	17	30.94	23.94
<b>(3) Current Liabilities</b>			
a. Financial Liabilities			
(i) Short Term Borrowings	18	487.13	465.17
(ii) Trade Payables	19	2,136.20	2,595.74
b. Other Current Liabilities	20	10,270.36	6,659.72
c. Short Term Provisions	21	328.53	296.53
<b>TOTAL</b>		<b>24,829.56</b>	<b>19,339.73</b>

For and on behalf of the Board of Directors

Place: Chennai

Date: 28.05.2025



S Ramesh

Executive Chairman & Managing Director  
DIN 00052842

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## CASH FLOW STATEMENT- CONSOLIDATED

	31.03.2025	31.03.2024
	(Rs. in Lakhs)	(Rs. in Lakhs)
Annexure to Clause 32 of the listing Agreement		
<b>CASH FLOW STATEMENT</b>		
<b>A.CASH FLOW FROM OPERATIONS</b>		
Profit before Tax	2,507.26	2,037.09
Less:- Provision for Taxation	469.34	375.20
Net Profit after Tax	2,037.92	1,661.89
Adjustments for		
Depreciation	80.33	78.56
Other Comprehensive Income	120.46	11.28
Profit on sale of fixed assets	-	-
Interest/Dividend	-	-
Operating profit before working capital	2,238.70	1,751.73
(Increase)/Decrease in Sundry Debtors	-3,217.25	-445.18
(Increase)/Decrease in Inventories and other current assets	-1,382.58	-76.26
(Increase)/Decrease in Loans and Advances	-110.63	-599.97
Decrease in preoperation expenses	-	-
Increase/(Decrease) in current liabilities	3,205.05	2,274.72
SUB TOTAL	-1,505.41	1,153.31
Cash generated from Operating activities	733.29	2,905.04
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	-159.39	-140.64
Sale of Fixed Assets	-	-
Purchase/Sale of Investments	14.96	-15.04
Long term Loans and Advances	-59.40	-139.30
Net cash generated/Used from/in Investing Activities	-203.83	-294.98
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of share capital	-	-
Proceeds from long term borrowings (net)	148.39	50.88
Proceeds from working capital Loan	-	-
Reapment of finance lease liabilities	-	-
Dividend paid	-	-
Net cash generated/used in Financing activities	148.39	50.88
Net increase in cash and cash equivalents	677.85	2,660.94
Cash and cash Equivalents (Opening Balance)	8,565.75	5,904.81
Cash and cash Equivalents (Closing Balance)	9,243.61	8,565.75

For and on behalf of the Board of Directors

Place: Chennai  
Date: 28.05.2025



S Ramesh

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