

Date: 13.10.2026

To,
The Honorable Secretary
Central electricity Regulatory Commission
6th, 7th & 8th Floors, Tower B, World Trade Centre,
Nauroji Nagar, New Delhi- 110029

Subject: Application for Grant of Inter- State Trading Licenses Category-V

Dear Sir,

We are pleased to introduce **MITCON Power Trading Limited** ("MPTL"), also referred to as "Applicant", part of MITCON Group, with a strong presence in the renewable energy and energy transition sector. This letter encloses our application for the trading license in category-V in accordance with CERC Regulations 2020 (Procedure, Terms, and Condition for Grant of Trading License and other related matters) and amendment thereof (also referred as "Regulations" in this application).

MPTL was incorporated in the year 2026-27 to undertake various business as stated under its Memorandum of Association, is keen to enter the business of intra-state and inter-state trading of power. As a step towards meeting the requirements mandated by the Honorable Commission in the applicable Regulations, MPTL is pleased to submit that it adequately meets the technical and financial qualification criteria stipulated for Grant of category-V license.

The Applicant believes that all requisites for grant of trading license are duly complied with our Application is enclosed hereby for the Hon'ble commission's approval. The Applicant humbly prays to the Hon'ble Commission to grant the License for intra-state as well as inter-state trading of electricity in category-V.

The Applicant shall be obliged to provide additional information or clarifications as may be required by the Honorable commission.

Thanking You

Regards,

Dhawal Marghade
(Authorized Signatory)*



FORM-I**Application form for grant of License for Inter-State Trading**

1. Name of the applicant:	MITCON Power Trading Limited
2. Address:	
(a) Registered office address:	First Floor, Kubera Chambers, Shivajinagar, Pune, Maharashtra, India, 411005
(b) Address for correspondence:	First Floor, Kubera Chambers, Shivajinagar, Pune, Maharashtra, India, 411005
(c) Website address:	https://www.mitconindia.com/
3. Name, Designation and Address of the contact person:	Ankita Agarwal, Group Company Secretary First Floor, Kubera Chambers, Shivajinagar, Pune, Maharashtra, India, 411005
4. Contact Tel. Nos.:	99603 52150
5. Fax No.:	-
6. E-mail ID:	cs@mitconindia.com
7. Status of the applicant: (Whether a citizen of India or a partnership firm registered under the Indian Partnership Act, 1932 (9 of 1932) or a company incorporated under the Companies Act, 1956 or 2013 or an association or a body of Individuals who are citizens of India whether incorporated or not or an artificial juridical person recognized under the Indian Laws or a Limited Liability Partnerships under Limited Liability Partnership Act, 2008. If a listed company, name of Stock Exchanges on which listed and latest share price to be given)	Public Limited Company incorporated under Companies Act 2013
8. Place of Incorporation/Registration:	Pune
9. Year of Incorporation/Registration:	FY 2026-27
10. Clause of the Memorandum of Association which authorizes undertaking inter-State trading in electricity (Extract the relevant portion)	Clause III A: 1. To establish and carry on the business as an energy trader, including purchase, sell, exchange, transmit, distribute, and dealing in electricity, power and energy, both conventional and non-conventional including inter-state and intra-state, through power exchanges, bilateral contracts, and open access mechanisms and other permitted modes, in accordance with the provisions of the Central Electricity Regulatory Commission (CERC), State Electricity Regulatory Commissions, Ministry of Power, Grid Controller of India Limited, and other applicable laws and regulations.



	2. To operate as an energy trading company and to get registered with appropriate agency including the Central Electricity Regulatory Commission, Bureau of Energy Efficiency or any other authority under the framework of Energy Conservation Act, 2001, Electricity Act 2003 and do all acts and things necessary or required for doing aforesaid business, including providing advisory and consultancy in issues related to energy and trading of energy and power management. 3. To carry on the business of trading, dealing, buying, selling, and otherwise transacting in Renewable Energy Certificates (RECs), Energy Saving Certificates (ESCerts), carbon credits, biodiversity credits, plastic credits, EPR Credits and other similar environmental marketbased instruments as may be permitted under schemes notified by the Ministry of Power, Bureau of Energy Efficiency (BEE), MOEFCC, Central electricity regulatory commission (CERC), SERC, and other regulatory authorities. 4. To provide consultancy, advisory, scheduling, forecasting, portfolio management, risk management, energy management and other ancillary services in relation to procurement, sale, and optimization of electrical energy and associated instruments. 5. To undertake trading in all segments of power markets including day-ahead market, realtime market, term-ahead market, green market, and ancillary services, and to engage in electricity derivatives and financially settled contracts as permitted under applicable laws. 6. To engage in import, export, and cross border trading of electricity in accordance with applicable laws, policies, and guidelines issued by competent authorities and to become a member of and participate in power exchanges, including but not limited to Indian Energy Exchange (IEX) and Power Exchange India Limited (PXIL), and any other exchange and to undertake all activities incidental thereto.
11. Whether the Memorandum of Association authorizes undertaking transmission of electricity. If so, the extract of the relevant portion.	YES, attached as Annexure-I
12. (a) Authorised share capital	2,00,00,000/- (Rupees Two Crores only)
(b) Issued share capital	2,00,00,000/- (Rupees Two Crores only)
(c) Subscribed share capital	2,00,00,000/- (Rupees Two Crores only)
(d) Paid up share capital	2,00,00,000/- (Rupees Two Crores only)



Note: Copies of the following documents shall be enclosed	
(a) Certificate of incorporation/registration	Annexure-2
(b) Certificate for commencement of business, where applicable	Annexure-3
(c) Memorandum of Association and Articles of Association	Annexure-4
(d) Original power of attorney in favour of the signatory to commit the Applicant	Annexure-5
13. Category of licence applied for	Category V
14. Volume of power intended to be traded	Not more than 500 Mus per annum
15. Area of Trading:	
State the geographical areas within which the applicant proposes to undertake interstate of trading in electricity	Across India
16. (i) Net worth as per the last year's audited accounts prior to the date of application (if applicable).	NA
(ii) Net worth on the date of preparation of the special balance sheet accompanying the application	INR 2,00,00,000/-
17. (i) Current Ratio as per the last year's audited accounts prior to the date of application (if applicable).	NA
(ii) Current ratio on the date of preparation of the special balance sheet accompanying the application.	1:0
18. (i) Liquidity Ratio as per the last year's audited accounts prior to the date of application (if applicable).	NA
(ii) Liquidity ratio on the date of preparation of the special balance sheet accompanying the application.	1:0
19. Details of shareholding as on the date of making application (Give details of each of the shareholders holding 5% and above of the shares of the applicant directly or with relatives)	
1 (a) Name of the shareholder	MITCON Sun Power Limited
(b) Citizenship	N/A



(c) Residential status	N/A
(d) No. of shares held	20,00,000
(c) Percentage holding of total paid up capital of the company	100
20. (i) Annual turnover as per the audited accounts for the past one year prior to the date of application (if applicable).	NA
(ii) Turnover on the date of preparation of the special balance sheet accompanying the application.	NA
21. Organizational and Managerial capability of the applicant: The applicant is required to enclose proof of his Organizational and Managerial capability, in terms of these regulations, in form of his organizational structure and curricula vitae of various executives, proposed office and communication facilities, etc.	Enclosed as Annexure -6
22. Approach and Methodology: The Applicant is required to describe approach and methodology for establishment of the trading arrangements as proposed by him.	Enclosed as Annexure-7
23. Other Information (a) Whether the Applicant or any of his Associates, or partners, or promoters, or Directors has been declared insolvent? If so, the details thereof and whether they have been discharged or not;	NO
(b) Details of cases resulting in conviction for moral turpitude, fraud or economic offences of the Applicant, any of his Associates, or partners, or promoters, or Directors during the year of making the application and three years immediately preceding the year of making application and the date of release of the above person from imprisonment, if any, consequent to such conviction;	No
(c) Whether the Applicant or any of his Associates, or partners, or promoters, or Directors was ever refused licence. If so, give the details of date of making application, date of refusal and reasons for refusal;	No
(d) Whether the applicant holds a transmission licence. If so, give details thereof;	No

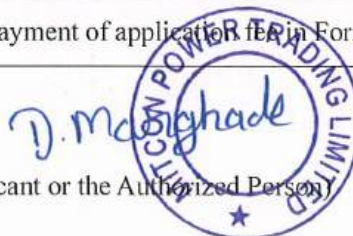


(e) Whether an order cancelling the licence of the Applicant or any of his Associates, or partners, or promoters, or Directors, was ever passed by the Commission;	No
(f) Whether the Applicant or any of his Associates, or partners, or promoter, or Directors was ever found guilty of contravention of any of the provisions of the Act or the rules or the regulations made there under or an order made by the Appropriate Commission, in any proceedings. If so, give the details thereof.	No
24. List of documents enclosed:	Name of the document
A: Annexure -1	Relevant portion highlighting Memorandum of Association authorizes undertaking transmission of electricity.
B: Annexure -2	Certificate of incorporation along with Certificate of Incorporation pursuant to change of name
C: Annexure -3	Certificate for commencement of business, where applicable
D: Annexure -4	Memorandum of Association and Articles of Association
E: Annexure -5	Original power of attorney in favour of the attorney to commit the Applicant
F: Annexure -6	Organizational and Managerial capability of the applicant
G: Annexure-7	Approach & Methodology
H: Annexure-8	Audited Special Balance Sheet as on date 23.09.2026
I: Annexure-9	Certificate of Auditors' certificate of net worth, current ratio, liquidity ratio as on 23.09.2026
J: Annexure-10	List of shareholders as on 23.09.2026
K: Annexure-11	Board Resolution in favour of authorized signatory of the Applicant
L: Annexure-12	Details of payment of application fee in Form-I

Place: Pune

Date: 13/10/2026

(Signature of the Applicant or the Authorized Person)





महाराष्ट्र MAHARASHTRA

2026

33088 01901202E पुणे
दस्तावेजा प्रकार ऑफिशियल
दस्तावेज नोंदणी करणार आहेत का ? होय / नाही.
मिळकतीचे वर्णन
पुढील विकत घेणाऱ्याचे नांव मिटकॉन पॉवर ट्रेडिंग लिमिटेड
..... शिवाजी नगर (पुणे)
पुढील विकत घेणाऱ्याचे नांव
व्यक्तीचे नांव व पत्ता नरेंद्र मनवे कारम पुणे
..... शुभांगी सुहास बनकर
..... करणार का 2209999
विकत घेणाऱ्याची सही 33088 शिवाजीनगर, पुणे 411004 संपूर्ण पुणे

FA-267578



05 OCT 2020



निधीत निधीक
करिता

THIS STAMP PAPER FORMS PART AND PARCEL OF THIS AFFIDAVIT EXECUTED BY MR. DHAWAL MARGHADE FOR THE GRANT OF TRADING LICENSE TO M/S MITCON POWER TRADING LIMITED.



BEFORE

THE CENTRAL ELECTRICITY REGULATORY COMMISSION IN NEW DELHI

IN THE MATTER OF:

Application for grant of inter-state trading license to M/s MITCON Power Trading Limited.

AFFIDAVIT

I, Dhawal Marghade, son of Shri Ravindra Marghade aged about 35, having office at First Floor, Kubera Chambers, Shivajinagar Pune, 411005, do hereby solemnly affirm and declare as under:

1. That I am duly authorised to swear this affidavit on behalf of the Applicant vide Board Resolution dated July 06, 2026, and I am well conversant with the facts of the case.
2. That the contents of the accompanying application (Form-I) and the annexures thereto have been prepared under my instructions/supervision and the same are true and correct to the best of my knowledge, information and belief, and nothing material has been concealed therefrom.
3. That the documents filed along with the application are true copies of their respective originals.


D. Marghade
DEPONENT

VERIFICATION:

I, the above named do hereby verify that the contents of this affidavit are true and correct to the best of my knowledge, no part of it is false and nothing material has been concealed therefrom.

Verified by me on this 13th day of October 2026 at Pune.


D. Marghade
DEPONENT

ATTESTED

HEMANT GOVIND TANPURE
NOTARY GOVT. OF INDIA
PUNE.

13 OCT 2026





महाराष्ट्र MAHARASHTRA

2026

FA 267577



05 OCT 2020

क्र. 33083 दि. 06/10/2020 Year

दस्तावा प्रकार अफिडेव्हिट

दस्त नोंदणी करणार आहेत का ? होय / नाही.

विक्रयकीचे वर्णन

मुद्रांक विकत घेणाऱ्याचे नांव मिटकॉन पावर ट्रेडिंग लि. लि.

वसा शिवाजी नगर पुणे

पुस्तका क्र.

दस्त्या व्यक्तीचे नांव व पत्ता नरेंद्र मनोहर कात्रजपुणे

शुभांगी सुहास बनकर
गद्दना क्र. 2209999

मुद्रांक विकत घेणाऱ्याची तहवी 9388 शिवाजीनगर, पुणे 411 004 संपाद. पुणे



THIS STAMP PAPER FORMS PART AND PARCEL OF THIS AFFIDAVIT EXECUTED BY DHAVAL MARGHADE IN THE MATTER OF MITCON POWER TRADING LIMITED.



BEFORE
THE CENTRAL ELECTRICITY REGULATORY COMMISSION IN NEW DELHI

IN THE MATTER OF:

MITCON POWER TRADING LIMITED.

.....Applicant

AFFIDAVIT

I Dhawal Marghade, son of Shri Ravindra Marghade aged about 35, having office at First Floor, Kubera Chambers, Shivajinagar Pune, 411005, do hereby solemnly affirm and declare as under:

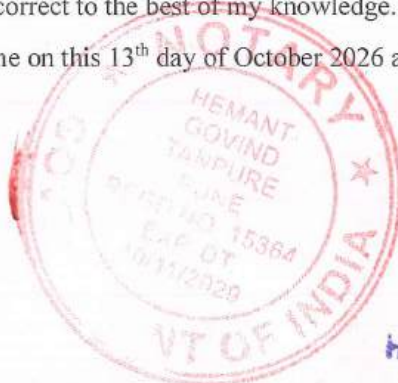
1. I am the authorized signatory of M/s MITCON Power Trading Limited, a company incorporated under the Companies Act, 2013 having its registered office at First Floor, Kubera Chambers, Shivajinagar Pune, 411005.
2. M/s MITCON Power Trading Limited has filed an application before the Hon'ble commission for the grant of a license for undertaking inter-state trading in electricity all over India.
3. M/s MITCON Power Trading Limited does not hold any Transmission Licensee & Company will not make an application to undertake transmission of electricity as transmission licensee (interstate or intrastate) without surrendering the trading licensee, if granted by Hon'ble Commission.



VERIFICATION:

I Dhawal Marghade, the above-named deponent does hereby verify that the contents of this affidavit are true and correct to the best of my knowledge.

Verified by me on this 13th day of October 2026 at Pune.



ATTESTED

HEMANT GOVIND TANPURE
NOTARY GOVT. OF INDIA
PUNE



13 OCT 2026



Form No. INC-33

e-MOA (e-Memorandum of Association)

[Pursuant to Schedule I (see Sections 4 and 5) to the Companies Act, 2013]]



Form language

☒ English

☐ Hindi

Refer instruction kit for filing the form

All fields marked in * are mandatory

* Table applicable to company as notified under schedule I of the Companies Act, 2013

(A - MEMORANDUM OF ASSOCIATION OF A COMPANY LIMITED BY SHARES

B - MEMORANDUM OF ASSOCIATION OF A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

C - MEMORANDUM OF ASSOCIATION OF A COMPANY LIMITED BY GUARANTEE AND HAVING A SHARE CAPITAL

D - MEMORANDUM OF ASSOCIATION OF AN UNLIMITED COMPANY AND NOT HAVING SHARE CAPITAL

E - MEMORANDUM OF ASSOCIATION OF AN UNLIMITED COMPANY AND HAVING SHARE CAPITAL)

A - MEMORANDUM OF
ASSOCIATION OF A COMPANY
LIMITED BY SHARES

Table A/B/C/D/E

1 The name of the company is

MITCON POWER TRADING
LIMITED

2 The registered office of the company will be situated in the State of

Maharashtra

3 (a) The objects to be pursued by the company on its incorporation are:

1. To establish and carry on the business as an energy trader, including purchase, sell, exchange, transmit, distribute, and dealing in electricity, power and energy, both conventional and non-conventional including inter-state and intra-state, through power exchanges, bilateral contracts, and open access mechanisms and other permitted modes, in accordance with the provisions of the Central Electricity Regulatory Commission (CERC), State Electricity Regulatory Commissions, Ministry of Power, Grid Controller of India Limited, and other applicable laws and regulations.

2. To operate as an energy trading company and to get registered with appropriate agency including the Central Electricity Regulatory Commission, Bureau of Energy Efficiency or any other authority under the framework of Energy Conservation Act, 2001, Electricity Act 2003 and do all





GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Central Registration Centre

Certificate of Incorporation

[Pursuant to sub-section (2) of section 7 and sub-section (1) of section 8 of the Companies Act, 2013 (18 of 2013) and rule 18 of the Companies (Incorporation) Rules, 2014]

I hereby certify that MITCON POWER TRADING LIMITED is incorporated on this NINETEENTH day of JUNE TWO THOUSAND TWENTY SIX under the Companies Act, 2013 (18 of 2013) and that the company is Company limited by shares

The Corporate Identity Number of the company is **U35109PN2026PLC256879**

The Permanent Account Number (PAN) of the company is **AAVCM1036E***

The Tax Deduction and Collection Account Number (TAN) of the company is **PNEM48943G***

Given under my hand at Manesar this NINETEENTH day of JUNE TWO THOUSAND TWENTY SIX

Certification signature by DS MINISTRY OF CORPORATE
AFFAIRS, CRC MANESAR 2 <ROC.CRC@MCA.GOV.IN>,
Validity Unknown

Digitally signed by
DS MINISTRY OF CORPORATE
AFFAIRS, CRC MANESAR 2
Date: 2026.06.22 22:08:33 IST

Anita Barla

Assistant Registrar of Companies/ Deputy Registrar of Companies/ Registrar of Companies

For and on behalf of the Jurisdictional Registrar of Companies

Registrar of Companies

Central Registration Centre

Disclaimer: This certificate only evidences incorporation of the company on the basis of documents and declarations of the applicant(s). This certificate is neither a license nor permission to conduct business or solicit deposits or funds from public. Permission of sector regulator is necessary wherever required. Registration status and other details of the company can be verified on mca.gov.in

Mailing Address as per record available in Registrar of Companies office:

MITCON POWER TRADING LIMITED

FIRST FLOOR, KUBERA CHAMBERS, Shivajinagar (Pune), Pune City, Pune- 411005, Maharashtra

*as issued by Income tax Department



Form No. INC-20A

Form language

☒ English☐ Hindi**Declaration for commencement of business**

[Pursuant to Section 10A(1)(a) of the Companies Act, 2013 and Rule 23A of the Companies (Incorporation) Rules, 2014]

Refer instruction kit for filling the form

All fields marked in * are mandatory



सत्यमेव जयते

Company Information

1*Corporate Identity Number (CIN)

U35109PN2026PLC256879

2 (a) *Name of the Company

MITCON POWER TRADING LIMITED

(b) *Registered office address

FIRST FLOOR, KUBERA
CHAMBERS, Shivajinagar (Pune), Pune
City, Pune, Maharashtra, India, 411005.

(c) *email id

*****mitconindia.com

(d) *Longitude

73.852913

(e) *Latitude

18.528929

3 *Whether the company's activities is/are regulated by a Sectoral Regulator like RBI, SEBI, IRDAI etc

☐ Yes☒ No

(a) If Yes, specify Name of the regulator (IRDA/RBI/SEBI/MCA/Others)

(b) If Others, please specify

(c) Letter number/registration number/approval issued under section 406

(d) Date of approval/registration of regulatory body as the case may be

4 Details of subscriber payment for value of shares

(a) *Number of Shareholders for which company wish to report

7



S.no	Name of shareholder	Name of the bank with IFSC code in which amount of subscription money is received for shares subscribed during incorporation	Account number	Date of receipt	Amount of receipt
(a)	(b)	(c)	(d)	(e)	(f)
1	MITCON SUN POWER LIMITED	ICICI BANK IFSC ICIC0000039	777705301926	17/07/2026	100000
2	MITCON ENVIROTECH LIMITED	ICICI BANK IFSC ICIC0000039	777705301926	17/07/2026	0
3	MITCON ADVISORY SERVICES PRIVATE LIMITED	ICICI BANK IFSC ICIC0000039	777705301926	17/07/2026	0
4	MITCON IMPACT ASSET MANAGEMENT PRIVATE LIMITED	ICICI BANK IFSC ICIC0000039	777705301926	17/07/2026	0
5	MITCON NATURE BASED SOLUTIONS LIMITED	ICICI BANK IFSC ICIC0000039	777705301926	17/07/2026	0
6	MITCON BIOFUEL AND GREEN CHEMISTRY PRIVATE LIMITED	ICICI BANK IFSC ICIC0000039	777705301926	17/07/2026	0
7	MITCON CREDENTIAL TRUSTEESHIP SERVICES LIMITED	ICICI BANK IFSC ICIC0000039	777705301926	17/07/2026	0

Attachments

(a) *Photograph of Registered Office showing external building and inside office also showing therein at least one Director/ KMP

Power Trading Photos_.pdf

(b) Certificate of Registration issued by the RBI (Only in case of Non-Banking Financial Companies) /from other regulator

MAX 2MB

(c) Notification declaration as a Nidhi Company

MAX 2MB



(d) Optional attachment(s) - if any

Bank Account Statement.pdf
CTC.pdf
Undertaking.pdf

Declaration

I am authorised by the Board of Directors of the Company vide resolution no * 01 dated*

06/07/2026

to sign this form and declare that all the requirements of the Companies Act 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental there to have been complied with.

I further declare that:

- 1 Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company
- 2 All the required attachments have been completely and legibly attached to this form.
- 3 Every subscriber to the MOA has paid the value for shares agreed to be taken by him.
- 4 The company has filed with the registrar a verification of its registered office as provided in subsection (2) of section 12.

*To be digitally signed by

*Director

*Director identification number of the director

*****17

Certificate by Practicing Professional

I declare that I have been duly engaged for the purpose of certification of this form. It is hereby certified that I have gone through the provisions of the Companies Act, 2013 and Rules thereunder relevant to this form and I have verified the above particulars (including attachment(s)) from the original records maintained by the Company/applicant which is subject matter of this form and found them to be true, correct and complete and no information material to this form has been suppressed

- ☐ Chartered accountant (in whole-time practice) or
- ☐ Cost accountant (in whole-time practice) or
- ☒ Company secretary (in whole-time practice)



*Whether associate or fellow:

☐ Associate

☒ Fellow

*To be digitally signed by

*Membership number

*Certificate of practice number

Note: : Attention is drawn to provisions of Section 448 and 449 of the Companies Act, 2013 which provide for punishment for false statement/ certificate and punishment for false evidence respectively.

This eForm has been taken on file maintained by the register of companies through electronic mode and on the basis of statement of correctness given by the Director and professional.

For Office use only

eForm Service request number (SRN)

eForm filing date (DD/MM/YYYY)



**MINISTRY OF CORPORATE AFFAIRS
RECEIPT
G.A.R.7**

SRN: AC4746443/ BharatKoshOrderId :1-26710808709

Service Request Date:
23/07/2026

SRN Date: 21/07/2026 18:01:07

RECEIVED FROM:

Name: ANKITA AGARWAL

Address: *****loor, Kubera Chambers,, Shivaji Nagar, Pune, Pune City, Pune City, Maharashtra, 411005

ENTITY ON WHOSE BEHALF MONEY IS PAID

LLPIN/CIN/DIN: U35109PN2026PLC256879

Name: MITCON POWER TRADING LIMITED

Address: FIRST FLOOR, KUBERA CHAMBERS, Pune City, Pune, Maharashtra, 411005

FULL PARTICULARS OF REMITTANCE

Service Type: eFiling

Service Description	Type of Fee	Amount (Rs.)
Fee for INC-20A	Normal	600
	Additional	0
Total		600

Mode of Payment: Online

Received Payment Rupees: Six Hundred Rupees Only.

Note: The defects or incompleteness in any respect in this application as noticed shall be placed on the Ministry's website(www.mca.gov.in). In case the application is marked as RSUB, please resubmit the application within the due date. Please track the status of your transaction at all times till it is finally disposed off. (please refer Rule 10 of the Companies (Registration offices and Fees) Rules, 2014)



Form No. INC-33

e-MOA (e-Memorandum of Association)
[Pursuant to Schedule I (see Sections 4 and 5) to
the Companies Act, 2013]]



Form language

☒ English

☐ Hindi

Refer instruction kit for filing the form

All fields marked in * are mandatory

*** Table applicable to company as notified under schedule I of the Companies Act, 2013**

(A - MEMORANDUM OF ASSOCIATION OF A COMPANY LIMITED BY SHARES

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2. To operate as an energy trading company and to get registered with appropriate agency including the Central Electricity Regulatory Commission, Bureau of Energy Efficiency or any other authority under the framework of Energy Conservation Act, 2001, Electricity Act 2003 and do all

acts and things necessary or required for doing aforesaid business, including providing advisory and consultancy in issues related to energy and trading of energy and power management.

3. To carry on the business of trading, dealing, buying, selling, and otherwise transacting in Renewable Energy Certificates (RECs), Energy Saving Certificates (ESCerts), carbon credits, biodiversity credits, plastic credits, EPR Credits and other similar environmental market-based instruments as may be permitted under schemes notified by the Ministry of Power, Bureau of Energy Efficiency (BEE), MOEFCC, Central electricity regulatory commission (CERC), SERC, and other regulatory authorities.

4. To provide consultancy, advisory, scheduling, forecasting, portfolio management, risk management, energy management and other ancillary services in relation to procurement, sale, and optimization of electrical energy and associated instruments.

5. To undertake trading in all segments of power markets including day-ahead market, real-time market, term-ahead market, green market, and ancillary services, and to engage in electricity derivatives and financially settled contracts as permitted under applicable laws. To engage in import, export, and cross-border trading of electricity in accordance with applicable laws, policies, and guidelines issued by competent authorities and to become a member of and participate in power exchanges, including but not limited to Indian Energy Exchange (IEX) and Power Exchange India Limited (PXIL), and any other exchange and to undertake all activities incidental thereto.



(b) *Matters which are necessary for furtherance of the objects specified in clause 3(a) are

6. To facilitate generation, procurement, and trading of renewable energy and support compliance with Renewable Purchase Obligations (RPO), Perform, Achieve and Trade (PAT) scheme, and other sustainability frameworks as notified by competent authorities.

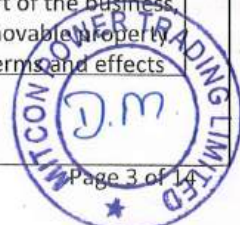
7. To provide services including carbon footprint assessment, decarbonisation strategies, ESG advisory, sustainability reporting, climate risk assessment, energy audits, and Life Cycle Assessment (LCA).

8. To open new branches in India or abroad to facilitate the business and for attainment of main object of the Company.

9. To invest the surplus funds in shares, stocks, debentures, debenture-stock, bonds, mutual funds, hedge funds, derivatives, fixed deposits, real estate, alternative investment products viz. gold, silver, bullion, precious metals, gems, obligations, future & options including index based, individual stock or commodities based, commodities, currencies and securities and debentures debenture-stock, bonds, obligations and securities issued or guaranteed by any Government, Sovereign Rulers, Commissioners, public body, or authority supreme, municipal, local or whether at home or abroad and in other investment in such manner as the Company may think fit.

10. To appoint, hire and depute consultants, employees in India or abroad for the attainment of the main object of the Company.

11. To improve, manage, develop, mortgage, charge, sell, transfer, exchange, lease or under lease, surrender, dispose off all or any part of the business, immovable or movable property, rights on such terms and effects



for the time being of the company in such manner and on such terms and for purpose as the company may deem fit.

12. To acquire by any mode or action, whole or part of the shares, debentures, and any other securities of another Company for furthering the objects of the Company and to sell or dispose off in cash or otherwise the whole or part of such holding.

13. Subject to the provisions of the Companies Act, 2013, to pay out of the funds available for all the expenses which are lawfully incurred with respect to the promotion, formation and registration of the Company or the issue of its capital including brokerage and commission for obtaining application, placing or underwriting or procuring the underwriting of shares, debentures or other securities of the company or in setting up the business or any unit or undertaking of the company.

14. To distribute among the members in specie any property of the company or any proceeds of sale or disposal of any property of the company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.

15. To purchase, to take in exchange or on lease, construct, rent, hire, occupy, allot, to be occupied or otherwise, acquire and use any freehold, leasehold or other immovable property, residential and /or office flats and lands, estates, shop warehouses, show-rooms, workshops, easements, offices, building, premises, machinery, plant and works or any other rights or other interests in any land, building and premises immovable or movable, real or



personal property, either in consideration of a gross sum or of a rent charged in cash, services or on perpetual lease, rent in the manner aforesaid or partly in one way or another or others.

16. To lease out lands acquired by the company to tenants for industrial, commercial or other lawful purpose connected with the business of the company and to extend or terminate such lease or to deal with the same in any manner as the company may think fit.

17. To apply for purchase or acquire and protect, prolong and renew whether in India or elsewhere any patents, rights, licenses, concessions, trademarks, designs and the likes, conforming any exclusive or nonexclusive or limited rights of use of any secret or other information as to any invention, process or privileges which may seem capable of being used for the purpose of the company. To expend money in experimenting on and testing, improving or seeking to improve any patents rights, inventions, discoveries of which the company may acquire or propose to acquire.

18. To place, reserve or to distribute as bonus shares among the members or otherwise to apply as the company may from time to time think fit, subject to the provisions of law in that behalf, any money received by way of premium on shares or debentures issued at a premium by the Company and any money in respect of forfeited shares, any money arising from the sale by the Company of forfeited share.

19. To make donations to such persons or institution and such cases, either of cash or any other assets, as may be thought directly or indirectly conducive to any of the Company's objects expedient, and also to subscribe



contribute assist to guarantee money for charitable, scientific, religious or benevolent, national, public or other institutions and objects.

20. To form, incorporate or promote any company or companies whether in India or abroad, having objects which in the opinion of the Company could directly or indirectly assist the company in the management of its business or the development of its properties or otherwise prove advantageous to the Company and to pay all or any of the cost and expenses incurred in connection with any such promotion or incorporation and to remunerate any person or company in any manner it shall think fit for services rendered or to be rendered in the formation or promotion of the Company or the conduct of its business or in or about the promotion of any other company in which the company may have a interest or in the issue of any securities of the company or any company promoted by this Company.

21. To enter into agreement, partnership, or joint venture or collaboration for the business or its development/ expansion with any party either from India or abroad and pay in cash or in shares of the company or both for consideration of such arrangement/s.

22. To enter into partnership or any arrangement for sharing profits, union of interest, cooperation, joint venture, reciprocal concession or otherwise, with any other company or person to carry on similar business or transaction and to lend money to and guarantee the contracts or otherwise acquire shares to sell, hold, reissue with or without guarantee or deal with the sale.

23. To purchase, acquire or take



over as a going concern by purchase of, or lease or for management of the whole or any part of any other business undertaking(s) or amalgamation of any other company with this Company, together with the assets, goodwill, property, contracts, agreements, rights, privileges, effects and liabilities of any person, firm or company including its trade name, trademarks or patents and upon such terms and subject to such stipulations and conditions and at or for such price or consideration (if any) in money, shares, debentures, money's worth or otherwise as may be deemed fit, and to conduct and carry on or liquidate and wind up any such business.

24. To enter into all sorts of the internal and/or external foreign collaborations, technical assistance, financial or commercial arrangements, including export, market survey, study of market conditions in India or outside India for fulfilment of any object herein contained.

25. To refer any dispute, claim or demand by or against the company to arbitrators & to secure & perform the awards.

26. To apply for, secure, acquire by grant, legislative enactment, assignments, transfer, purchase or otherwise and exercise, carry out and enjoy any charter, licenses, power, authority, franchise, concession, rights, or privileges, which any government or authority or any corporation or other public body may be empowered to grant and to pay for and in aid contribute towards carrying the same into effect.

27. To make, draw, accept, endorse, negotiate, discount, buy, sell and deal in bills, notes and other negotiable and transferable instruments and



securities.

28.To amalgamate, merge, enter into partnership or into any arrangement for sharing profits, union of interest, co-operation, joint venture, joint marketing or reciprocal concession, or for limiting competition with any person or company carrying on or engaged in or about to carry on or engage in, any business or transaction which the Company is authorized to carry on or engage in, or which can be carried on in conjunction therewith.

29.To create any depreciation fund, Reserve fund, sinking fund, Insurance Fund or any other special fund, whether for depreciation or for repairing, improving, extending or maintaining any of the property of the Company, or for any other purposes conducive to the interest of the Company and to vary or transpose the same.

30.To indemnify members, officers, directors, agents, and servants of the company against the proceedings, costs, damages, claims and demands in respect of the anything done by them for and in the interest of the company or any loss, damages, or misfortune which, shall happen in execution of the duties of their office or in relation thereto.

31.To incur expenditure on market surveys or engage the services of agents/ brokers to achieve any or all the objectives set out herein.

32.To establish and maintain or procure the establishment and maintenance of an contributory or non-contributory provident fund or pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities pensions, allowances or



emoluments to any persons who are or were at any time in the employment or service of the Company, or who are or were at any time Directors or Officers of the Company, widows, families and dependents of any such persons and to establish, subsidies and subscribe to any institutions, associations, clubs, or funds calculated by the Company to be benefit of or to advance the interest and wellbeing of the employees of the Company, and make payments to or towards the insurance of any such persons as aforesaid, subject to the provisions of the Companies Act, 2013.

33. To insure any person or company against losses, damages, risks, and liabilities of any kind, which may affect the Company wholly or partly.

34. To open an account with any Banks or financial institutions and to draw, make, accept, endorse, discount, execute, and issue promissory notes, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instrument and buy the same.

35. To establish information bureaus and to organize and conduct research work with a view to improve the quality of the services of the company and to provide advanced technical know-how and services to the persons engaged in similar business.

36. To adopt such means of making known the business of the Company as may seem expedient and in particular by advertising in the press, by publication of books, magazines, and periodical and by exhibiting on walls, posters or in any other manner and to encourage, promote or organize exhibition, competition, demonstration or

any kind, cinema, magic-lantern or dramatic shows likely to promote the interest of the Company.

37.To give franchises to persons/ parties and receive royalties, fees, considerations for the same in India and abroad.

38.To negotiate and avail loans, equity participation, debt, quasi debt, cash credit, bank guarantee, credit lines, funded and non-fund limits or other financial facilities from banks, financial institution and others in connection with the objects of the Company.

39.Subject to the provisions of the Companies Act, 2013, to invest the moneys of the Company not immediately required in such manner as may from time to time be determined and from time to time sell or vary such investments and to execute all assignments, transfers, receipts & documents that may be necessary in that behalf and to lend and advance money and assets of all kinds with or without security and give credit to such persons including Government and upon such terms and conditions as the Company may think fit, provided that the Company shall not carry on Banking business.

40.Subject to the provisions of the Companies Act, 2013, to borrow or raise money by the issue of debentures, stocks, bonds or other securities.

41.To give any guarantees, indemnities, documentary and other credits, to any person in respect of the obligations or purported obligations of the Company, and by the creation and issues on any terms of debentures, debenture stock or other securities of any description.



42. To give any guarantee, bond, indemnity or counter-indemnity and otherwise give security or become responsible for the performance of any obligations or for the discharge of any liabilities of any person, company, association, corporation or firm, and for the purpose to mortgage or charge any or all of the assets of the Company.

43. To do all or any of the things, either as principal, agents, trustees, contractors, or otherwise, and either alone or in conjunction with others and to do all such things as are incidental, ancillary or conducive to the attainment of the main objects of the Company.

44. Subject to compliance with applicable regulatory requirements, to borrow money(ies) from bank(s), financial institution(s), Nonbanking financial Company(s), individuals, companies, body corporates and/or any other lending agencies in any mode including but not limited to loan(s), financing facilities, issuance of bonds/debentures and/or other debt securities, deposits etc., for business purposes on such terms as may be decided by the Board of Directors from time to time and to secure repayment of any money borrowed, raised or owing by creating mortgage, hypothecation, pledge, charge or lien upon all or any of property or assets of the company (both present and future), including its uncalled capital, and/or also by a similar mortgage, charge or lien to secure and guarantee the performance by the company or by any other person, firm or company of any obligation undertaken by the company or any other person, firm or company as the case may be.



4 The liability of the member(s) is limited, and this liability is limited to the amount unpaid if any, on the shares held by them.

5 Every member of the company undertakes to contribute:

(i) to the assets of the company in the event of its being wound up while he is a member, or within one year after he ceases to be a member, for payment of the debts and liabilities of the company or of such debts and liabilities as may have been contracted before he ceases to be a member; and

(ii) to the costs, charges and expenses of winding up (and for the adjustment of the rights of the contributories among themselves), such amount as may be required, not exceeding * rupees.

(iii) The share capital of the company is

20000000

 rupees, divided into

1990000	Equity Share	Shares of	10	Rupees each	and
10000	Equity Share	Shares of	10	Rupees each	

6

☐ We, the several persons, whose names and address are subscribed, are desirous of being formed into a company in pursuance of this memorandum of association, and we respectively agree to take the number of shares in the capital of the company set against our respective names:

☐ I, whose name and address is given below, am desirous of forming a company in pursuance of this memorandum of association and agree to take all the shares in the capital of the company:

☐ We, the several persons, whose names and addresses are subscribed, are desirous of being formed into a company in pursuance of this memorandum of association:



Subscriber Details

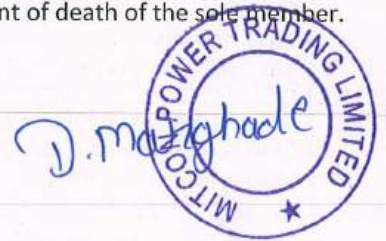
S. No.	*Name, Address, Description and Occupation	DIN / PAN / Passport number	No. of shares taken	DSC	Dated
1	MITCON ENVIROTECH LIMITED Through its Authorized Representative SANDEEP SUKHADEO JADHAV, Add: 1ST FLOOR, KUBERA CHAMBERS SHIVAJI NAGAR PUNE Maharashtra 411005 NA Pune India OCCUPATION: Business	0*1*7*0*	1 Equity,0 Preference		15/06/2026
2	MITCON ADVISORY SERVICES PRIVATE LIMITED Through its Authorized Representative PANKAJ PRABHAKAR DESHMUKH, Add: FIRST FLOOR, KUBERA CHAMBERS, SHIVAJI NAGAR, PUNE Maharashtra 411005 NA Pune India OCCUPATION: Business	0*0*4*9*	1 Equity,0 Preference		15/06/2026
3	MITCON IMPACT ASSET MANAGEMENT PRIVATE LIMITED Through its Authorized Representative HARSHAD VIJAY JOSHI, Add: 1ST FLOOR, KUBERA CHAMBERS SHIVAJI NAGAR PUNE Maharashtra 411005 NA Pune India OCCUPATION: Business	0*2*5*9*	1 Equity,0 Preference		15/06/2026
4	MITCON NATURE BASED SOLUTIONS LIMITED Through its Authorized Representative GANESH DHANSING KHAMGAL , Add: FIRST FLOOR KUBERA CHAMBERS SHIVAJINAGAR PUNE Maharashtra 411005 NA Pune India OCCUPATION: Business	0*1*6*9*	1 Equity,0 Preference		15/06/2026
5	MITCON BIOFUEL AND GREEN CHEMISTRY PRIVATE LIMITED Through its Authorized Representative DHAWAL MARGHADE, Add: 1ST FLOOR, KUBERA CHEMBERS, SHIVAJI NAGAR PUNE Maharashtra 411005 NA Pune India OCCUPATION: Business	0*7*7*9*	1 Equity,0 Preference		15/06/2026
6	MITCON CREDENTIALIA TRUSTEESHIP SERVICES LIMITED Through its Authorized Representative VAISHALI GOVERDHAN URKUDE, Add: Kubera Chambers, 1st Floor, Shivajinagar, Pune Maharashtra 411005 NA Pune India OCCUPATION: Business	0*2*6*9*	1 Equity,0 Preference		15/06/2026
7	MITCON SUN POWER LIMITED Through its Authorized Representative HARSHAD VIJAY JOSHI, Add: FIRST FLOOR, KUBERA CHAMBERS, SHIVAJI NAGAR PUNE Maharashtra 411005 NA Pune India OCCUPATION: Business	0*2*5*9*	9994 Equity,0 Preference		15/06/2026
Total shares taken			10000 Equity,0 Preference		



Signed before me

Membership type of the witness (ACA/FCA/ACS/FCS/AC MA/FCMA)	*Name of the witness	*Address, Description and Occupation	DIN / PAN / Passport number / Membership number	DSC	Dated
FCS	SATISH SHIDGONDA PATIL	2nd Floor, WhiteHouse Condominium, NDA Pashan Road, Bavdhan, Pune, Maharashtra 411021. Occupation: Practicing Compnay Secretary	1*0*1		15/06/2026

7 Shri / Smt Of resident of
 aged years shall be the nominee in the event of death of the sole member.



Form No. INC-34**e-AOA (e-Articles of Association)**

[Pursuant to Section 5 of the Companies Act, 2013 and rules made thereunder read with Schedule I]



Form language

☒ English ☐ Hindi

Refer instruction kit for filing the form

All fields marked in * are mandatory

Table applicable to company as notified under schedule I of the Companies Act, 2013 (F, G, H)

Table F / G / H (basis on the selection of above-mentioned field) as notified under schedule I of the companies Act, 2013 is applicable to

(F – a company limited by shares

G – a company limited by guarantee and having a share capital

H – a company limited by guarantee and not having share capital)

F

F - A COMPANY LIMITED
BY SHARES

The name of the company is

MITCON POWER
TRADING LIMITED

Check if not applicable	Check if altered	Article No.	Description
☐	☒		Interpretation
			(1) In these regulations –(a) the Act means the Companies Act 2013 or any statutory modification or reenactment thereof for time being in force and the term shall be deemed to refer to the applicable section thereof which is relatable to the relevant Article in which the said term appears in these Articles and any previous law so far as may be applicable(b) Articles means these articles of association of the Company or as altered from time to time(c) Benefi cial Owner means the benefi cial owner



		as defined in clause (a) of subsection (1) of section 2 of the Depositories Act 1996 (d) Board of Directors or Board means the collective body of the directors of the Company. (e) Company means MITCON POWER TRADING LIMITED (f) Chairperson includes Chairman (g) Depositories Act 1996 shall include any statutory modification or reenactment thereof (h) Depository shall mean a Depository as defined under Clause (e) of subsection (1) of section 2 of the Depositories Act 1996. (i) Members means the duly registered holders from time to time of the shares of the Company and includes the subscribers to the Memorandum of Association and the beneficial owner as per the Act. (j) Month means calendar month. (k) The Office means the Registered Office for the time being of the Company. (l) Proxy means an instrument whereby any person is authorized to vote for a member at a general meeting on a poll. (m) The Register means the Register of Members etc to be kept pursuant to Section 88 of the Act. (n) Rules means the applicable rules for the time being in force as prescribed under relevant sections of the Act. (o) Seal means the common seal if any of the company. (p) Secretary means and includes any person appointed as such possessing qualification in accordance with the provisions of the Companies Act 2013 and Rules made thereunder. (q) Securities means the securities as defined in clause (h) of section 2 of the Securities Contracts (Regulation) Act 1956. (r) Writings shall include printing and lithography and any other mode or modes of representing or reproducing words in a visible form. (s) Words importing the singular numbers shall include the plural number and words importing the masculine gender shall where the context admits include the feminine and neuter gender. (2) Unless the context otherwise requires words or expressions contained in these regulations shall bear the
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			same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.
☐	☐		Share Capital and Variation of rights
☐	☐	II 1	Subject to the provisions of the Act and these Articles the shares in the capital of the company shall be under the control of the Directors who may issue allot or otherwise dispose of the same or any of them to such persons in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.
☐	☒	2	Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided one certificate for all his shares without payment of any charges or several certificates each for one or more of his shares upon payment of twenty rupees for each certificate after the first. Every certificate shall be under the seal if any and shall specify the shares to which it relates and the amount paid - up thereon. In respect of any share or shares held jointly by several persons the company shall not be bound to issue more than one certificate and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders
☐	☒		If any share certificate be worn out defaced mutilated or torn or if there be no further space on the back for endorsement of transfer then upon production and surrender thereof to the company a new certificate may



	3	be issued in lieu thereof and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate. The provisions of Articles(2) and(3) shall mutatis mutandis apply to debentures of the company.
☐ ☐	4	Except as required by law no person shall be recognised by the company as holding any share upon any trust and the company shall not be bound by or be compelled in any way to recognise (even when having notice thereof) any equitable contingent future or partial interest in any share or any interest in any fractional part of a share or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
☐ ☐	5	The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40 provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder. The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40. The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.
☐ ☐		If at any time the share capital is divided into different classes of shares the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may subject to the provisions of



☐	☐	6	section 48 and whether or not the company is being wound up be varied with the consent in writing of the holders of three-fourths of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class. To every such separate meeting the provisions of these regulations relating to general meetings shall mutatis mutandis apply but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.
		7	The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not unless otherwise expressly provided by the terms of issue of the shares of that class be deemed to be varied by the creation or issue of further shares ranking pari passu therewith.
☐	☐	8	Subject to the provisions of section 55 any preference shares may with the sanction of an ordinary resolution be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may by special resolution determine.
			Lien
☐	☐	9	The company shall have a first and paramount lien on every share (not being a fully paid share) for all monies (whether presently payable or not) called or payable at a fixed time in respect of that share and on all shares (not being fully paid shares) standing registered in the name of a single person for all monies presently payable by him or his estate to the company. Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this



		clause. The company's lien if any on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.
☐	☐	
	10	The company may sell in such manner as the Board thinks fit any shares on which the company has a lien. Provided that no sale shall be made unless a sum in respect of which the lien exists is presently payable or until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.
☐	☐	
	11	To give effect to any such sale the Board may authorise some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer. The purchaser shall not be bound to see to the application of the purchase money nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
☐	☐	
	12	The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable. The residue if any shall be subject to a like lien for sums not presently payable as existed upon the shares before the sale be paid to the person entitled to the shares at the date of the sale.
		Calls on shares
☐	☐	
		The Board may from time to time make calls upon the members in respect of any monies unpaid on their



	13	shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times. Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call. Each member shall subject to receiving at least fourteen days notice specifying the time or times and place of payment pay to the company at the time or times and place so specified the amount called on his shares. A call may be revoked or postponed at the discretion of the Board.
☐	14	A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by instalments.
☐		
☐	15	The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
☐		
☐	16	If a sum called in respect of a share is not paid before or on the day appointed for payment thereof the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent per annum or at such lower rate if any as the Board may determine. The Board shall be at liberty to waive payment of any such interest wholly or in part.
☐		
☐	17	Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date whether on account of the nominal value of the share or by way of premium shall for the purposes of these regulations be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable. In case of non-payment of such sum all the
☐		



			relevant provisions of these regulations as to payment of interest and expenses forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
☐	☐	18	• The Board - a. may if it thinks fit receive from any member willing to advance the same all or any part of the monies uncalled and unpaid upon any shares held by him and b. upon all or any of the monies so advanced may (until the same would but for such advance become presently payable) pay interest at such rate not exceeding unless the company in general meeting shall otherwise direct twelve per cent per annum as may be agreed upon between the Board and the member paying the sum in advance.
			Transfer of shares
☐	☐	19	• The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee. The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.
☐	☐	20	• The Board may subject to the right of appeal conferred by section 58 decline to register the transfer of a share not being a fully paid share to a person of whom they do not approve or any transfer of shares on which the company has a lien.
☐	☐	21	• The Board may decline to recognise any instrument of transfer unless a. the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56b. the instrument of transfer is accompanied by the certificate of the shares to which it relates and such other evidence as the Board may reasonably require



			to show the right of the transferor to make the transfer andc. the instrument of transfer is in respect of only one class of shares.
☐	☐	22	On giving not less than seven days previous notice in accordance with section 91 and rules made thereunder the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determineProvided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.
			Transmission of shares
☐	☐	23	On the death of a member the survivor or survivors where the member was a joint holder and his nominee or nominees or legal representatives where he was a sole holder shall be the only persons recognised by the company as having any title to his interest in the shares Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
☐	☐	24	Any person becoming entitled to a share in consequence of the death or insolvency of a member may upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided elect either to be registered himself as holder of the share or to make such transfer of the share as the deceased or insolvent member could have made. The Board shall in either case have the same right to decline or suspend registration as it would have had if the deceased or insolvent member had transferred the share before his death or insolvency.



☐	☐	25	If the person so becoming entitled shall elect to be registered as holder of the share himself he shall deliver or send to the company a notice in writing signed by him stating that he so elects. If the person aforesaid shall elect to transfer the share he shall testify his election by executing a transfer of the share. All the limitations restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.
☐	☐	26	A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share except that he shall not before being registered as a member in respect of the share be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company Provided that the Board may at any time give notice requiring any such person to elect either to be registered himself or to transfer the share and if the notice is not complied with within ninety days the Board may thereafter withhold payment of all dividends bonuses or other monies payable in respect of the share until the requirements of the notice have been complied with.
☒	☐	27	In case of a One Person Company on the death of the sole member the person nominated by such member shall be the person recognised by the company as having title to all the shares of the member the nominee on becoming entitled to such shares in case of the members death shall be informed of such event by the



		Board of the company such nominee shall be entitled to the same dividends and other rights and liabilities to which such sole member of the company was entitled or liable on becoming member such nominee shall nominate any other person with the prior written consent of such person who shall in the event of the death of the member become the member of the company.
☐	☐	Forfeiture of shares
☐	☐	28
		If a member fails to pay any call or instalment of a call on the day appointed for payment thereof the Board may at any time thereafter during such time as any part of the call or instalment remains unpaid serve a notice on him requiring payment of so much of the call or instalment as is unpaid together with any interest which may have accrued.
☐	☐	29
		The notice aforesaid shall name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made and state that in the event of non-payment on or before the day so named the shares in respect of which the call was made shall be liable to be forfeited.
☐	☐	30
		If the requirements of any such notice as aforesaid are not complied with any share in respect of which the notice has been given may at any time thereafter before the payment required by the notice has been made be forfeited by a resolution of the Board to that effect.
☐	☐	31
		A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit. At any time before a sale or disposal as aforesaid the



		Board may cancel the forfeiture on such terms as it thinks fit.	
☐	☐	32	• A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares but shall notwithstanding the forfeiture remain liable to pay to the company all monies which at the date of forfeiture were presently payable by him to the company in respect of the shares. The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.
☐	☐	33	• A duly verified declaration in writing that the declarant is a director the manager or the secretary of the company and that a share in the company has been duly forfeited on a date stated in the declaration shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share The company may receive the consideration if any given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of The transferee shall thereupon be registered as the holder of the share and The transferee shall not be bound to see to the application of the purchase money if any nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture sale or disposal of the share.
☐	☐	34	• The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which by the terms of issue of a share becomes payable at a fixed time whether on account of the nominal value of the share or by way of premium as if the same had been payable by virtue of a call duly made and notified.



			Alteration of capital
☐	☐	35	The company may from time to time by ordinary resolution increase the share capital by such sum to be divided into shares of such amount as may be specified in the resolution.
☐	☐	36	Subject to the provisions of section 61 the company may by ordinary resolution consolidate and divide all or any of its share capital into shares of larger amount than its existing shares convert all or any of its fully paid-up shares into stock and reconvert that stock into fully paid-up shares of any denomination sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum cancel any shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person.
☐	☐	37	Where shares are converted into stock the holders of stock may transfer the same or any part thereof in the same manner as and subject to the same regulations under which the shares from which the stock arose might before the conversion have been transferred or as near thereto as circumstances admit Provided that the Board may from time to time fix the minimum amount of stock transferable so however that such minimum shall not exceed the nominal amount of the shares from which the stock arose. the holders of stock shall according to the amount of stock held by them have the same rights privileges and advantages as regards dividends voting at meetings of the company and other matters as if they held the shares from which the stock arose but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not if existing in shares have conferred that



		privilege or advantage, such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words share and shareholder in those regulations shall include stock and stock-holder respectively.
☐	☐	
	38	The company may by special resolution reduce in any manner and with and subject to any incident authorised and consent required by law its share capital any capital redemption reserve account or any share premium account.
		Capitalisation of profits
☐	☐	
	39	The company in general meeting may upon the recommendation of the Board resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution and that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportions. The sum aforesaid shall not be paid in cash but shall be applied subject to the provision contained in clause (iii) either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively paying up in full unissued shares of the company to be allotted and distributed credited as fully paid-up to and amongst such members in the proportions aforesaid partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B). A securities premium account and a capital redemption reserve account may for the purposes of this regulation be applied in the paying up of unissued shares to be issued to members of the



		company as fully paid bonus shares The Board shall give effect to the resolution passed by the company in pursuance of this regulation.
☐	☐	40
		Whenever such a resolution as aforesaid shall have been passed the Board shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby and all allotments and issues of fully paid shares if any and generally do all acts and things required to give effect thereto. The Board shall have power to make such provisions by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit for the case of shares becoming distributable in fractions and to authorise any person to enter on behalf of all the members entitled thereto into an agreement with the company providing for the allotment to them respectively credited as fully paid-up of any further shares to which they may be entitled upon such capitalisation or as the case may require for the payment by the company on their behalf by the application thereto of their respective proportions of profits resolved to be capitalised of the amount or any part of the amounts remaining unpaid on their existing shares Any agreement made under such authority shall be effective and binding on such members
		Buy-back of shares
☐	☐	41
		Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force the company may purchase its own shares or other specified securities.
		General meetings



☐	☐	42	All general meetings other than annual general meeting shall be called extraordinary general meeting.
☐	☐	43	The Board may whenever it thinks fit call an extraordinary general meeting. If at any time directors capable of acting who are sufficient in number to form a quorum are not within India any director or any two members of the company may call an extraordinary general meeting in the same manner as nearly as possible as that in which such a meeting may be called by the Board.
			Proceedings at general meetings
☐	☐	44	No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. Save as otherwise provided herein the quorum for the general meetings shall be as provided in section 103.
☐	☐	45	The chairperson if any of the Board shall preside as Chairperson at every general meeting of the company.
☐	☐	46	If there is no such Chairperson or if he is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as chairperson of the meeting the directors present shall elect one of their members to be Chairperson of the meeting.
☐	☐	47	If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting the members present shall choose one of their members to be Chairperson of the meeting.
☒	☐		In case of a One Person Company the resolution required to be passed at the general meetings of the company



		48	shall be deemed to have been passed if the resolution is agreed upon by the sole member and communicated to the company and entered in the minutes book maintained under section 118 such minutes book shall be signed and dated by the member the resolution shall become effective from the date of signing such minutes by the sole member.
			Adjournment of meeting
☐	☐	49	The Chairperson may with the consent of any meeting at which a quorum is present and shall if so directed by the meeting adjourn the meeting from time to time and from place to place. No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty days or more notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid and as provided in section 103 of the Act it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
			Voting rights
☐	☐	50	Subject to any rights or restrictions for the time being attached to any class or classes of shares on a show of hands every member present in person shall have one vote and on a poll the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.
☐	☐	51	A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.



☐	☐	52	In the case of joint holders the vote of the senior who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the votes of the other joint holders. For this purpose seniority shall be determined by the order in which the names stand in the register of members.
☐	☐	53	A member of unsound mind or in respect of whom an order has been made by any court having jurisdiction in lunacy may vote whether on a show of hands or on a poll by his committee or other legal guardian and any such committee or guardian may on a poll vote by proxy.
☐	☐	54	Any business other than that upon which a poll has been demanded maybe proceeded with pending the taking of the poll.
☐	☐	55	No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid
☐	☐	56	No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairperson of the meeting whose decision shall be final and conclusive.
			Proxy
☐	☐		The instrument appointing a proxy and the power-of-attorney or other authority if any under which it is signed or a notarised copy of that power or authority shall be deposited at the registered office of the company not



		57	
			less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote or in the case of a poll not less than 24 hours before the time appointed for the taking of the poll and in default the instrument of proxy shall not be treated as valid.
☐	☐	58	An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105
☐	☐	59	A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed or the transfer of the shares in respect of which the proxy is given Provided that no intimation in writing of such death insanity revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.
			Board of Directors
☐	☒	60	The number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum or a majority of them. The First Directors of the Company are (1) Mr. Dhawal Marghade SO. Ravindra Marghade (2) Mr. Akash More SO. Maruti Tukaram More (3) Ms. Akshada Anand Chendke DO Ambar Vasantrao Gharote (4) Ms. Ketaki Nilesh Rohankar DO. Ravindra Damodar Shivankar
☐	☐	61	The remuneration of the directors shall in so far as it consists of a monthly payment be deemed to accrue from day-to-day. In addition to the remuneration payable to them in pursuance of the Act the directors may be



			paid all travelling hotel and other expenses properly incurred by them in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company or in connection with the business of the company.
☐	☐	62	The Board may pay all expenses incurred in getting up and registering the company.
☐	☐	63	The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.
☐	☐	64	All cheques promissory notes drafts hundis bills of exchange and other negotiable instruments and all receipts for monies paid to the company shall be signed drawn accepted endorsed or otherwise executed as the case may be by such person and in such manner as the Board shall from time to time by resolution determine
☐	☐	65	Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.
☐	☐	66	Subject to the provisions of section 149 the Board shall have power at any time and from time to time to appoint a person as an additional director provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles. Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.



			Proceedings of the Board
☐	☐	67	The Board of Directors may meet for the conduct of business adjourn and otherwise regulate its meetings as it thinks fit. A director may and the manager or secretary on the requisition of a director shall at any time summon a meeting of the Board.
☐	☐	68	Save as otherwise expressly provided in the Act questions arising at any meeting of the Board shall be decided by a majority of votes. In case of an equality of votes the Chairperson of the Board if any shall have a second or casting vote.
☐	☐	69	The continuing directors may act notwithstanding any vacancy in the Board but if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum or of summoning a general meeting of the company but for no other purpose.
☐	☐	70	The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office. If no such Chairperson is elected or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting the directors present may choose one of their number to be Chairperson of the meeting.
☐	☐	71	The Board may subject to the provisions of the Act delegate any of its powers to committees consisting of such member or members of its body as it thinks fit. Any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Board.



☐	☐	72	A committee may elect a Chairperson of its meetings. If no such Chairperson is elected or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting the members present may choose one of their members to be Chairperson of the meeting.
☐	☐	73	A committee may meet and adjourn as it thinks fit. Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present and in case of an equality of votes the Chairperson shall have a second or casting vote.
☐	☐	74	All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director shall notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid or that they or any of them were disqualified be as valid as if every such director or such person had been duly appointed and was qualified to be a director.
☐	☐	75	Save as otherwise expressly provided in the Act a resolution in writing signed by all the members of the Board or of a committee thereof for the time being entitled to receive notice of a meeting of the Board or committee shall be valid and effective as if it had been passed at a meeting of the Board or committee duly convened and held.
☒	☐	76	In case of a One Person Company where the company is having only one director all the businesses to be transacted at the meeting of the Board shall be entered into minutes book maintained under section 118 such



			minutes book shall be signed and dated by the director the resolution shall become effective from the date of signing such minutes by the director.
			Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer
☐	☐	77	Subject to the provisions of the Act A chief executive officer manager company secretary or chief financial officer may be appointed by the Board for such term at such remuneration and upon such conditions as it may think fit and any chief executive officer manager company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board A director may be appointed as chief executive officer manager company secretary or chief financial officer
☐	☐	78	A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer manager company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as or in place of chief executive officer manager company secretary or chief financial officer.
			The Seal
☐	☒	79	The Board shall provide for the safe custody of the seal if any. The seal of the company if any shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorized by it in that behalf and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company if any is so affixed in their presence.



			<i>Dividends and Reserve</i>
☐	☐	80	The company in general meeting may declare dividends but no dividend shall exceed the amount recommended by the Board.
☐	☐	81	Subject to the provisions of section 123 the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.
☐	☐	82	The Board may before recommending any dividend set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall at the discretion of the Board be applicable for any purpose to which the profits of the company may be properly applied including provision for meeting contingencies or for equalizing dividends and pending such application may at the like discretion either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may from time to time thinks fit. The Board may also carry forward any profits which it may consider necessary not to divide without setting them aside as a reserve
☐	☐	83	Subject to the rights of persons if any entitled to shares with special rights as to dividends all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid but if and so long as nothing is paid upon any of the shares in the company dividends may be declared and paid according to the amounts of the shares. No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share. All dividends shall be apportioned and paid proportionately to the amounts



			paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
☐	☐	84	The Board may deduct from any dividend payable to any member all sums of money if any presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.
☐	☐	85	Any dividend interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or in the case of joint holders to the registered address of that one of the joint holders who is first named on the register of members or to such person and to such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
☐	☐	86	Any one of two or more joint holders of a share may give effective receipts for any dividends bonuses or other monies payable in respect of such share.
☐	☐	87	Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.
☐	☐	88	No dividend shall bear interest against the company.
			Accounts
☐	☐		The Board shall from time to time determine whether and to what extent and at what times and places and under



		89	what conditions or regulations the accounts and books of the company or any of them shall be open to the inspection of members not being directors. No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.
			Winding up
☐	☐	90	Subject to the provisions of Chapter XX of the Act and rules made thereunder If the company shall be wound up the liquidator may with the sanction of a special resolution of the company and any other sanction required by the Act divide amongst the members in specie or kind the whole or any part of the assets of the company whether they shall consist of property of the same kind or not. For the purpose aforesaid the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members. The liquidator may with the like sanction vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.
			Indemnity
☐	☐	91	Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings whether civil or criminal in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.



			Others
☐	☒	92	.

Subscriber Details

S. No.	Subscriber Details				
	*Name, Address, Description and Occupation	DIN / PAN / Passport number	*Place	DSC	Dated
1	MITCON ENVIROTECH LIMITED through its Authorized Representative MR. SANDEEP SUKHADEO JADHAV, Add: 1ST FLOOR, KUBERA CHAMBERS SHIVAJI NAGAR PUNE Maharashtra 411005 NA Pune India Occupation: Business	0*1*7*0*	Pune		15/06/2026
2	MITCON ADVISORY SERVICES PRIVATE LIMITED through its Authorized Representative MR. PANKAJ PRABHAKAR DESHMUKH, Add: FIRST FLOOR, KUBERA CHAMBERS, SHIVAJI NAGAR, PUNE Maharashtra 411005 NA Pune India Occupation: Business	0*0*4*9*	Pune		15/06/2026
3	MITCON IMPACT ASSET MANAGEMENT PRIVATE LIMITED through its Authorized R	0*2*5*9*	Pune		15/06/2026



	representative MR. HARSHAD VIJAY JOSHI, Add: 1ST FLOOR, KUBERA CHAMBERS SHIVAJI NAGAR PUNE Maharashtra 411005 NA Pune India Occupation: Business					
4	MITCON NATURE BASED SOLUTIONS LIMITED through its Authorized Representative MR. GANESH DHANSINGKHAMGAL, Add: FIRST FLOOR KUBERA CHAMBERS SHIVAJINAGAR PUNE Maharashtra 411005 NA Pune India Occupation: Business	0*1*6*9*	Pune			15/06/2026
5	MITCON BIOFUEL AND GREEN CHEMISTRY PRIVATE LIMITED through its Authorized Representative MR. DHAWAL MARGHADE, Add: 1ST FLOOR, KUBERA CHAMBERS, SHIVAJI NAGAR PUNE Maharashtra 411005 NA Pune India Occupation: Business	0*7*7*9*	Pune			15/06/2026
6	MITCON CREDENTIAL TRUST EESHIP SERVICES LIMITED through its Authorized Representative MS. VAISHALI GOVERDHAN URKUDE, Add: Kuber Chambers, 1st Floor, Shivajinagar, Pune Maharashtra 411005 NA Pune India Occupation: Business	0*2*6*9*	Pune			15/06/2026



7	MITCON SUN POWER LIMITED through its Authorized Representative MR. HARSHAD VIJAY JOSHI, Add: FIRST FLOOR, KUBERA CHAMBERS, SHIVAJI NAGAR PUNE Maharashtra 411005 NA Pune India Occupation: Business	0*2*5*9*	Pune		15/06/2026
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Signed before me						
Name Prefix (ACA/FCA/ACS/ FCS/ACMA/ FCMA)	*Name of the witness	*Address, Description and Occupation	*DIN / PAN / Passport number / Membership	*Place	DSC	Dated
FCS	SATISH SHINDGONDA PATIL	2nd Floor, White House Condominium, NDA Pashan Road, Bavdhan, Pune, Maharashtra 411021. Occupation: Practicing Company Secretary	1*0*1	PUNE		15/06/2026





महाराष्ट्र MAHARASHTRA

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अनु.क्र. 33840 दि. 19/10/2024 Year

दस्तावा प्रकार A.O.A

दस्त नोंदणी करणार आहेत का ? होय/नाही.

मिळकतीचे वर्णन

पुढाक विकत घेणाऱ्याचे नांव मिटकॉन पॉवर ट्रेडिंग लिमिटेड

पत्ता विवाजी नगर पुणे

दुसऱ्या पक्षाकडचे नांव धवल मरशे

इस्तो व्यवस्थेचे नांव व पत्ता नरेश मनव कात्रगपुणे

शुभांगी सुहास बनकर
पदनाम 2209997
मुद्रांक विकत घेणाऱ्याची सही 9344 शिवाजीनगर, पुणे म. न. प. स. म. न. प. स.



07 OCT 2024

प्रथम मुद्रांक लिपीक कोषागार पुणे करिता



THIS STAMP PAPER FORMS PART AND PART OF THIS POWER OF ATTORNEY EXECUTED BY MITCON POWER TRADING LIMITED



POWER OF ATTORNEY

KNOWN ALL MEN BY THESE PRESENT THAT THIS POWER OF ATTORNEY is executed at Pune, Maharashtra on October 13, 2026, by MITCON Power Trading Limited, a Company formed under the Companies Act, 2013, having its registered office at First Floor, Kubera Chambers, Shivajinagar, Pune - 411005 through its Director Mr. Akash More, (hereinafter referred to as the "Executant"), who hereby appoint, nominate, constitute and authorize its Group Company Secretary Ms. Ankita Agarwal having Aadhar No. 240437853920 or Director Mr. Dhawal Marghade, having Aadhar No. 827827588749 and (hereinafter referred to as the "Attorney") as its true and lawful authorised person to manage, control, supervise and perform all such acts, deeds and things necessary in connection with or incidental to our application for grant of trading license with Central Electricity Regulatory Commission ("CERC") including signing and submission of all documents and providing information/ responses to CERC, representing in all matter before CERC, and generally dealing with CERC in connection with our application for grant of trading license.

(1) Company's Obligations:

The Company undertakes to ratify and confirm all acts, deeds and things lawfully done by our said Attorney pursuant to this Power of Attorney and that all acts, deeds and things done by our aforesaid Attorney shall always be deemed to have been done by us. The Company undertakes that it shall indemnify the Attorney full against any liabilities, losses, costs, charges or expenses that such Attorney may incur arising from the lawful and proper exercise of the powers granted under this Power of Attorney.

(2) Term:

This Power of Attorney shall be valid on and from date of its execution, upto 30th August 2025.

(3) Revocation:

This Power of Attorney shall be revoked on the date that the Attorney ceases to be an employee of the Company, any of its subsidiaries or affiliates or if this Power of Attorney has not already expired or been revoked or for any other reason as deemed fit by the Executant.

(4) Compliance of Laws:

All powers conferred on the Attorney pursuant to this Power of Attorney must be carried out in compliance with the applicable laws of India and for the purpose for which power is being authorized.

(5) Governing Law and Jurisdiction:

This Power of Attorney (and any dispute, controversy, proceedings or claim of whatever nature arising out of or in any way relating to this Power of Attorney, its subject matter or its formation, (including non-contractual disputes or claims) shall be governed by and construed in accordance with the laws of India. The courts of New Delhi, India shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this Power of Attorney or its subject matter or formation (including non-contractual disputes or claims).

IN WITNESS WHEREOF this Power of Attorney was duly executed by us as a deed the day and year first above written.

SIGNED, SEALED AND DELIVERED

(Executant)

(Authorised Person)

ATTESTED

HEMANT GOVIND TANPURE
NOTARY GOVT. OF INDIA
PUNE

13 OCT 2026





भारतीय विशिष्ट पहचान प्राधिकरण
भारत सरकार
Unique Identification Authority of India
Government of India



E-Aadhaar Letter

नामांकन क्रमांक/Enrolment No.: 2017/97825/23087

Dhawal Marghade (धवल मरघडे)

S/O: Ravindra Marghade, House No. E-9 Sec.02,
avanti vihar, near ganesh maidan, avanti vihar
telibandha Raipur, Telibandha, Raipur,
Chhattisgarh - 492006

आपका आधार क्रमांक/ Your Aadhaar No.:

8278 2758 8749



आधार-आम आदमी का अधिकार

1947
1800 300 1947

help@uidai.gov.in

www.uidai.gov.in

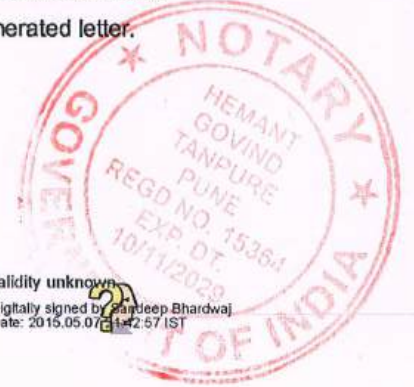
- आधार देश भर में मान्य है.
- आधार के लिए आपको एक ही बार नामांकन दर्ज करवाने की आवश्यकता है.
- कृपया अपना नवीनतम मोबाइल नंबर तथा ई-मेल पता दर्ज कराएं. इससे आपको विभिन्न सुविधाएं प्राप्त करने में सहाय्य होगी.

- Aadhaar is valid throughout the country.
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- Please update your mobile number and e-mail address. This will help you to avail various services in future.

INFORMATION

- Aadhaar is a proof of identity, not of citizenship.
- To establish identity, authenticate online.
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Date: 2015.05.07 14:42:57 IST



भारत सरकार
GOVERNMENT OF INDIA



भारतीय विशिष्ट पहचान प्राधिकरण
UNIQUE IDENTIFICATION AUTHORITY OF INDIA



धवल मरघडे
Dhawal Marghade
जन्म तिथि/ DOB: 20/04/1991
पुरुष / MALE



पता:

संबोधित: रविन्द्र मरघडे,
हाउस न. ई-9 सेक.02, अवैती
विहार, गणेश मैदान के पास,
अवैती विहार तेलीबांधा
रायपुर, तेलीबांधा, रायपुर,
छत्तीसगढ़ - 492006

Address:

S/O: Ravindra Marghade, House No.
E-9 Sec.02, avanti vihar, near ganesh
maidan, avanti vihar telibandha
Raipur, Telibandha, Raipur,
Chhattisgarh - 492006

8278 2758 8749

8278 2758 8749

आधार-आम आदमी का अधिकार

Aadhaar-Aam Admi ka Adhikar

D. Marghade

D. Marghade

आयकर विभाग
INCOME TAX DEPARTMENT



भारत सरकार
GOVT. OF INDIA

DHAWAL MARGHADE

RAVINDRA MARGHADE

20/04/1991

Permanent Account Number

CTHPM4005P

Dhawal

Signature



04062015



Dhawal

D. Marghade

इस कार्ड के खोने / पाने पर कृपया सूचित करें / लौटाएं :
आयकर पैन सेवा इकाई, एन एस डी एल
5 वीं मंजिल, मंत्री स्टर्लिंग, प्लॉट नं. 341, सर्वे नं. 997/8,
मॉडल कालोनी, दीप बंगला चौक के पास,
पुणे - 411 016.

*If this card is lost / someone's lost card is found,
please inform / return to :*

Income Tax PAN Services Unit, NSDL
5th floor, Mantri Sterling,
Plot No. 341, Survey No. 997/8,
Model Colony, Near Deep Bungalow Chowk,
Pune - 411 016.

Tel: 91-20-2721 8080, Fax: 91-20-2721 8081
e-mail: tininfo@nsdl.co.in



Hemant

D. Marghadle



भारत सरकार
GOVERNMENT OF INDIA



अकिता अग्रवाल
Ankita Agarwal
जन्म तारीख / DOB : 02/12/1988
महिला / FEMALE

2404 3785 3920



आधार - सामान्य माणसाचा अधिकार

Agarwal

Agarwal





भारतीय विशिष्ट पहचान प्राधिकरण
UNIQUE IDENTIFICATION AUTHORITY OF INDIA

पत्ता:
W/O गौतम अग्रवाल, फ्लैट डी1,
सोनटोरी अपार्टमेंट, 68 जुगीपरा
रस्ता, कोलकाता, दुमदुं (एम), नॉर्थ
24 परगना, वेस्ट बंगल, 700028

Address:
W/O, Gautam Agarwal, Flat D1,
Sonatori Apartment, 68
Jugipara Road, Kolkata,
Dumdum (m), North 24
Parganas, West Bengal, 700028



1947
1800 300 1947

help@uidai.gov.in

www.ww
www.uidai.gov.in

P.O. Box No. 1947,
Bengaluru-560 001

Agarwal

Agarwal

आयकर विभाग
INCOME TAX DEPARTMENT



भारत सरकार
GOVT. OF INDIA

ANKITA AGARWAL

GIRDHARI LAL CHURIWALA

02/12/1988

Permanent Account Number

APOPC4261Q

Ankita Agarwal

Signature



06112015



इस कार्ड के खोने / पाने पर कृपया सूचित करें / लौटाएं
आयकर पैन सेवा इकाई, एनएसडीएल
5 वीं मंजिल, मंत्री स्टर्लिंग, प्लॉट नं. 341, सर्वे नं. 997/8,
मॉडल कॉलोनी, दीप बंगला चौक के पास,
पुणे - 411 016.

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e-mail: tininfo@nsdl.co.in

Agarwal

Agarwal

Organization and Management Capability

MITCON Power Trading Limited, established on June 19, 2026 stands as a subsidiary of MITCON Group which is currently hold renewable energy assets of in tune of 5 GW while having another 13 GW under the various stages of development.

Leveraging its robust organizational capabilities, the Company is exceptionally well-equipped to conduct power trading activities with utmost efficiency and effectiveness, The core team will be backed by a group of highly qualified personnel, enabling the expansion of trading business across PAN India.

Following are Key Management Personnel for MITCON Power Trading Limited:

Dhawal Marghade: Senior Vice President – Climate Change & Sustainability

Mr. Dhawal Marghade is a seasoned professional with over 13 years of experience across climate change, sustainability, carbon markets, and thermal/energy engineering. He currently heads the Climate Change & Sustainability (CC&S) division at MITCON Consultancy & Engineering Services Ltd., an NSE-listed multi-disciplinary consultancy based in Pune, India. In his current role, he leads business development and delivery across carbon credits, GHG accounting, sustainability assurance, climate risk, and biodiversity assessment.

He holds a Bachelor of Engineering in Electrical & Electronics Engineering and a Post Graduate Diploma in Thermal Power Plant Engineering. He is also a Certified Energy Auditor by the Bureau of Energy Efficiency (BEE), a Certified Sustainability & Climate Risk (SCR) Professional by the Global Association of Risk Professionals (GARP), and an Associate Certified Sustainability Assurance Practitioner (ACSAP) by Accountability.

Before joining MITCON, he worked with The Energy and Resources Institute (TERI) and Steag Energy Services (India) Pvt. Ltd., including in a Team Lead role. His professional background combines technical energy expertise with sustainability advisory, carbon market development, and climate finance.

His areas of expertise include carbon credit project development and carbon markets under CDM, VCS/Verra, Gold Standard, and Article 6.4/ITMO frameworks; GHG accounting and carbon footprinting across Scopes 1, 2, and 3; sustainability reporting and BRSR advisory; third-party sustainability assurance under AA1000AS v3; climate risk assessment under TCFD/IFRS S2; biodiversity assessment under TNFD/GRI; Life Cycle Assessment (LCA); energy audits; financed emissions accounting under PCAF; and CBAM advisory.

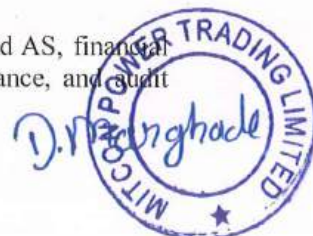
He has led multiple carbon credit projects under CDM and VCS, including renewable energy, waste, and afforestation projects. His notable engagements include leading a Verra VCS agroforestry project (Project ID 2479), developing a carbon credit intrinsic-value pricing model and PDD analyser tool, representing MITCON in an SIDBI/GCF FMAP stakeholder consultation, and building a carbon-revenue dashboard for a Battery Energy Storage System (BESS) project under the Joint Crediting Mechanism (JCM). He has also led CBAM positioning and presented at the India Steel Roundtable in New Delhi.

His experience in carbon markets, sustainability assurance, climate risk, and energy engineering equips him to contribute to the development and delivery of climate and sustainability initiatives with a strong technical and commercial understanding of the sector.

CA Gaurav Chaudhari: Director & Senior Manager, Accounts

CA Gaurav Chaudhari is a strategic and results-driven Chartered Accountant with over 10 years of experience in financial reporting, financial planning and analysis, management accounting, internal audit, and regulatory compliance. He currently serves as Assistant Vice President at MITCON Consultancy & Engineering Services Ltd., an NSE-listed entity, where he is responsible for business analysis, budgeting, financial performance monitoring, cash flow projections, and division-wise and project-wise profitability analysis to support strategic decision-making.

His expertise includes preparation and consolidation of financial statements under Ind AS, financial planning and budgeting, cash flow management, internal controls, statutory compliance, and audit



management. He has worked on the consolidation of 17 group companies using Helios and Trinity software, supported ERP implementation, and developed SOPs and fixed asset policies to strengthen financial reporting and operational efficiency.

Prior to current role, he handled statutory and internal audits of companies and financial institutions, including banks with a business mix of ₹4,000 crore. He began his professional career with K K Khirad & Co., Chartered Accountants, gaining experience in statutory audits, tax audits, and finalization of books of accounts for manufacturing, service, and trading entities.

He is a qualified Chartered Accountant and Information System Auditor (ISA), with a B. Com degree from Pune University. His professional experience equips him with a strong understanding of financial operations, business performance, internal controls, and compliance, enabling him to contribute effectively to organizational growth and sound financial decision-making.



APPROACH AND METHODOLOGY

India's installed power generation capacity has crossed **520 GW** as of early 2026, with non-fossil fuel sources — renewables, large hydro, and nuclear combined — now accounting for more than half of the country's total capacity, a milestone reached well ahead of India's 2030 COP26 target.

Electricity is a highly tradable commodity in the market, crucially dependent on timely availability and matching supply to demand. Power transactions involve various stakeholders such as distribution companies (DISCOMs), generation companies (GENCOs), power exchanges, and bulk consumers. A delicate balance in the national electricity grid ensures that demand is met efficiently with the available supply.

These dynamics have paved the way for a specialized market segment known as "Power Trading," envisioned under the Electricity Act of 2003. Power Trading facilitates bilateral agreements between generators and distributors, mediated by traders, to optimize energy distribution and manage seasonal demand fluctuations effectively.

MITCON Group aims to play a pivotal role in bridging supply-demand gaps and advancing energy optimization in India's power market. MITCON Power Trading, while engaging in its trading activities, is committed to:

- Exploring uncontracted generation potential in the market
- Selling surplus power from MITCON's own wind power generation assets
- Assisting industrial and commercial customers in energy cost optimization through power trading insights and regulatory approvals for Open Access
- Enabling generators and Open Access consumers to trade power in the open market
- Supporting renewable energy (RE) generators — including MITCON's existing project consultancy clientele — in maximizing revenue potential through intelligent participation in Renewable Energy Certificate (REC) and other market segments
- Leveraging MITCON's established renewable energy, sustainability, and carbon advisory practice to offer clients an integrated pathway from project consultancy to power procurement and trading

MITCON adheres strictly to regulatory guidelines set by the Central Electricity Regulatory Commission (CERC), aligning with the Commission's development goals and contributing to the growth of India's power sector.

MITCON has built a diversified presence across Consultancy and Training, Project Services, and Power Generation. Its renewable energy practice spans engineering and project management consultancy, climate change and sustainability advisory (GHG inventories, GRI/SASB/TCFD/TNFD reporting, life-cycle assessments), and carbon credit project development, alongside its own power generation assets. This existing footprint in renewable energy advisory and generation gives MITCON Power Trading Limited a strong foundation for executing power trading activities with credibility and domain depth.

Considering current market conditions and synergies with MITCON's existing consultancy and generation operations, MITCON Power Trading Limited aims to build a focused, credible presence in India's power trading segment — partnering with surplus generators, C&I consumers, and utilities to help them meet Renewable Purchase Obligations (RPOs) and reduce energy costs effectively.

We look forward to contributing significantly to the sector and delivering exceptional services to our partners and stakeholders.



SPECIAL PURPOSE INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of **MITCON Power Trading Limited**

Opinion

We have audited the accompanying Special Purpose interim condensed financial statements of **MITCON Power Trading Limited** ("the Company"), which comprise the Balance sheet as at 18th September, 2026, the Statement of Profit and Loss, the Cash Flow Statement for the period from 19th June, 2026 to 18th September, 2026 and notes to the interim condensed financial statements, including a summary of significant accounting policies and other explanatory information (together hereinafter referred to as "Special Purpose Interim Condensed financial statements"). These Special Purpose interim condensed financial statements have been prepared by the management to accompany its application to Central Electricity Regulatory Commission ('CERC') for grant of an inter-state trading license under CERC (Procedure, Terms and Conditions for grant of trading license and other related matters) Regulations, 2020.

In our opinion and to the best of our information and according to the explanations given to us, the Special Purpose interim condensed financial statements as at and for the period ended 18th September, 2026 are prepared, in all material respects, in accordance with the basis of preparation described in Note 2 to those Special Purpose interim condensed financial statements.

Basis for Opinion

We conducted our audit of the Special purpose interim condensed financial statements in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Special Purpose interim condensed financial statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the special purpose interim condensed financial statements, 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 audit opinion on the special purpose interim condensed financial statements.

Emphasis of Matter

We draw attention to Note 2 to the interim condensed financial statements regarding preparation of Special Purpose interim condensed financial statements solely in connection with the Company's application to Central Electricity Regulatory Commission ('CERC') for grant of an inter-state trading license as described in Note 2 to these special purpose interim condensed financial statements. These are not general purpose financial statement of the Company required to be prepared in accordance with the Companies Act and accordingly these interim condensed interim condensed financial statements may not be suitable for any other purpose.

Branch Office :

- Ahmedabad (Gujrat) • Bangalore (Karnataka) • Bhopal (M. P.) • Bhubaneswar (Orissa) • Chandigarh (Punjab) • Chennai (Tamilnadu)
- Hyderabad (Telangana) • Jaipur (Rajasthan) • Kolkatta (West Bengal) • Lucknow (U. P.) • New Delhi (NCR) • Patna (Bihar)
- Ranchi (Jharkhand) • Raipur (Chattisgarh) • Surat (Gujrat) • Thiruvananthapuram (Kerla) • Varanasi (U.P.) • Vishakhapatnam (A. P.)
- Vijaywada (A.P.)

Responsibilities of Management for the Special Purpose interim condensed financial statements

The Company's Board of Directors is responsible for the preparation of these Special Purpose interim condensed financial statements in all material respects in accordance with the basis of preparation described in Note 2, and for such internal controls as management determines is necessary to enable the preparation of the Special Purpose interim condensed financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the Special purpose interim condensed financial statements, the management is responsible for assessing the entity'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 entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Special Purpose interim condensed financial statements

Our objectives are to obtain reasonable assurance about whether the Special purpose interim condensed 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 Special purpose interim condensed interim condensed 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 Special purpose interim condensed interim condensed 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, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- 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 entity'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 Special purpose interim condensed 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 entity to cease to continue as a going concern.

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.

Other Matter

We draw attention to Note 2 to the Special Purpose interim condensed financial statements, which describe the basis of accounting and presentation and further states that the Company has availed the transitional exemption and as such comparative financial information has not been included in these interim condensed financial statements. Our opinion is not modified in respect of this matter.

Restriction on distribution and use

This report on the Special Purpose interim condensed financial statements has been issued solely to the management to accompany its application to Central Electricity Regulatory Commission ('CERC') for grant of an inter-state trading license under CERC (Procedure, Terms and Conditions for grant of trading license and other related matters) Regulations, 2020 and should not be used, referred to or distributed by any person or for any other purpose.

For J. Singh & Associates

Chartered Accountants

(Firm's Registration Number 110266W)



S P Dixit

(Partner)

Membership Number 041179

UDIN : 26041179ADYDVG6471

Mumbai .

23rd September 2026.

MITCON Power Trading Limited

Regd. Office: First Floor, Kubera Chambers, Shivajinagar, Pune City

Pune, Maharashtra, 411005

CIN : U35109PN2026PLC256879

Balance Sheet

as at 18th September 2026

(Currency: Indian Rupee)

Particulars	Note No.	18th September 2026
EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	3	2,00,00,000
Reserves and surplus	4	-
Share application money pending allotment		-
Non-current liabilities		
Long-term borrowings	5	-
Long-term provisions		-
Other long-Term Liabilities		-
Current liabilities		
Short-term borrowings	6	-
Trade payables	7	-
Other current liabilities	8	-
Short Term Provisions	9	-
TOTAL		2,00,00,000
ASSETS		
Non-current assets		
Property, Plants and Equipment & Intangible Assets		
Property, Plants and Equipment	10	-
Intangible assets		-
Deferred tax assets		-
Non Current Investments		-
Other Non Current Asset	11	-
Long-term loans and advances	12	-
Current assets		
Closing Stock		-
Trade receivables	13	-
Cash and cash equivalents	14	2,00,00,000
Other current assets	15	-
TOTAL		2,00,00,000

Significant Accounting Policies and Notes to the financial statements

The notes referred to above form an integral part of the financial statements
As per our report of even date attached.

For J. Singh & Associates
Chartered Accountants
Firm Reg. No:110266W

S P Dixit
(Partner)
Membership No: 041179
Place: Mumbai
Date:- 23/09/2026

UDIN :- 26041179ADYDVG6471



For and on behalf of the Board of Directors

Dhawal Marghade
Director
DIN :09737792
Place: Pune
Date:- 23/09/2026

Akash More
Director
DIN : 11780317
Place: Pune
Date:- 23/09/2026



MITCON Power Trading Limited

Regd. Office: First Floor, Kubera Chambers, Shivajinagar, Pune City

Pune, Maharashtra, 411005

CIN : U35109PN2026PLC256879

Statement of Profit and Loss

for the period from 19th June,2026 to 18th September,2026.

(Currency: Indian Rupee)

Particulars	Note No.	18th September 2026
Revenue from operations	16	-
Other income	17	-
Total Income		-
Expenses		
Purchases		-
Change in Inventories		-
Employee benefits expense	18	-
Finance cost	19	-
Depreciation and amortization expense	20	-
Other expenses	21	-
Total expenses		-
Profit before exceptional & Extra-Ordinary Items		-
Prior period adjustments (net)		-
Profit before tax		-
Tax expense		
Current tax		-
Previous Year tax		-
Deferred tax		-
Profit for the year		-
Earnings per equity share:		
Basic		-

Significant Accounting Policies and Notes to the financial statements

The notes referred to above form an integral part of the financial statements

As per our report of even date attached.

For J. Singh & Associates

Chartered Accountants

Firm Reg. No:110266W

**S P Dixit**

(Partner)

Membership No: 041179

Place: Mumbai

Date:- 23/09/2026

UDIN :- 26041179ADYDVG6471

**For and on behalf of the Board of Directors****Dhawal Marghade**

Director

DIN :09737792

Place: Pune

Date:- 23/09/2026

**Akash More**

Director

DIN : 11780317

Place: Mumbai

Date:- 23/09/2026



MITCON Power Trading Limited Regd. Office: First Floor, Kubera Chambers, Shivalinagar, Pune City Pune, Maharashtra, 411005 CIN : U35109PN2026PLC256879		
Notes to the financial statements for the period from 19th June,2026 to 18th September,2026.		
		(Currency: Indian Rupee)
Supplementary statutory information		18th September 2026
(a) CIF Value of Imports Capital goods		-
(a) Payment to auditors i) Statutory audit ii) Tax audit iii) Vat Audit		- - -
(b) Expenditure in foreign currency		-
(c) Earnings in foreign exchange		-
(a) Expenditure in foreign currency		-
(c) Earnings in foreign exchange		-
Sale and hardware renting during the Year		-
Receipts During the Year		-
Exchange Gain during the year		-
Exchange Gain from EBFC account during the Year		-
Contingent liabilities and commitments (to the extent not provided for)		
Capital commitments Estimated amount of contracts remaining to be executed on capital account and not provided for.		Nil
Other commitments		-
Earnings per share Net profit after income tax during the period		A
Number of equity shares outstanding during the year		B
Basic earnings (in rupees) per share		A/B
Transactions with Related Parties Names of the Related party and description of relationship There is no transactions with related parties		
Name	Relationship	
DHAWAL MARGHADE	Director	-
AKASH MARUTI MORE	Director	-
KETAKI NILESH ROHANKAR	Director	-
AKSHADA ANAND CHENDKE	Director	-
Prior year comparatives This being first financial period previous year figures are not applicable. Figures are rounded of nearest to rupee.		
For J. Singh & Associates Chartered Accountants Firm Reg. No:110266W  S P Dixit (Partner) Membership No: 041179 Place: Mumbai Date:- 23/09/2026  For and on behalf of the Board of Directors  Dhawal Marghade Director DIN :09737792 Place: Pune Date:- 23/09/2026  Akash More Director DIN : 11780317 Place: Mumbai Date:- 23/09/2026 		

MITCON Power Trading Limited
CIN No. U35109PN2026PLC256879

Notes to the financial statements For the period from 19th June, 2026 to 18th September 2026

(All amounts in ₹ Lakhs, unless otherwise stated)

Company overview

MITCON Power Trading Limited was incorporated on 19th June 2026. Is engaged into the business of energy trader, including purchase, sell, exchange, transmit, distribute, and dealing in electricity, power and energy, both conventional and non-conventional including inter-state and intra-state, through power exchanges, bilateral contracts, and open access mechanisms and other permitted modes, in accordance with the provisions of the Central Electricity Regulatory Commission (CERC), State Electricity Regulatory Commissions, Ministry of Power, Grid Controller of India Limited, and other applicable laws and regulations. The Company is a limited company and is incorporated under the provisions of Companies Act applicable in India. The Company's Registered Office is located at 1st Floor, Kubera Chambers, Shivajinagar, Pune 411005. CIN.No.U35109PN2026PLC256879.

Company details

The financial statements were authorised for issue in accordance with the resolution of the Board of Directors of the Company on 23rd September, 2026.

SIGNIFICANT ACCOUNTING POLICIES AND KEY ACCOUNTING ESTIMATES AND JUDGEMENTS SIGNIFICANT ACCOUNTING POLICIES.

Basis of preparation of Financial Statements

These financial statements are the separate financial statements of the Company (also called standalone financial statements) prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other provisions of the Act. The Ministry of Corporate Affairs (MCA) through a notification, amended Schedule III of the Companies Act, 2013. The Company has evaluated the effect of the amendments on its financial statements and complied with the same.

The financial statements have been prepared and presented under historical cost convention, on the accrual basis of accounting except for certain financial assets and liabilities which have been measured at fair value (refer accounting policy Note '2.3 (h)' of summary of material accounting policies information regarding financial instruments). The accounting policies have been applied consistently over all the periods presented in these financial statements.

The financial statements are presented in INR in lakhs and all values are rounded to the nearest INR thousand except when otherwise stated.

Use of estimates

The preparation of financial statements in conformity with Indian Accounting Standards (IND AS) requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets and liabilities, the disclosure of contingent liabilities at the date of the financial statements and reported amounts of revenues and expenses during the year. Application of accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to financial statements.

Summary of significant accounting policies

Revenue recognition

Revenue from contracts with customers is recognised on transfer of control of promised goods or services to a customer at an amount that reflects the consideration to which the Company is expected to be entitled to in exchange for those goods or services.

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold and services rendered is net of variable consideration on account of various discounts and schemes offered by the Company as part of the contract. This variable consideration is estimated based on the expected value of outflow.

For contracts with multiple performance obligations, transaction price is allocated to different obligations based on their standalone selling price. In such case, revenue recognition criteria are applied for each performance obligation separately, in order to reflect the substance of the transaction and revenue is recognized separately for each obligation as and when the recognition criteria for the component is fulfilled. For contracts that permit the customer to return, revenue is recognized to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognized will not occur. The rates applied are the ones agreed with customers or estimated by the management based on the latest terms of the agreement or latest negotiation with customers and other industry considerations as appropriate. Due to the large variety and complexity of contractual terms, as well as ongoing negotiations with customers, significant judgments are required to estimate the rates applied, interpretation of terms of agreement and certainty of realization, measurement of billed services and timing of services. If the contracted services are not delivered then penal clauses in the said agreement are invoked by the customers, which will have an impact on the accuracy of revenue recognized in the current year and accrued as at year end.

Sale of products

Revenue from sale of products is recognized when the Company transfers all significant risks and rewards of ownership to the buyer, while the Company retains neither continuing managerial involvement nor effective control over the products sold.

Revenue from Wind energy generation is recognised based on net units generated and transmitted (Net of rebate).

Sale of services

Revenue from services is recognized when the stage of completion can be measured reliably. Stage of completion is measured by the services performed till Balance Sheet date as a percentage of total services contracted.



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Other income

Other income comprises of interest income, rental income, fair value gain on mutual funds

Interest Income

For all debt instruments measured either at amortised cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses. Interest income is included in other income in the statement of profit and loss

Rental Income

Rental income arising from operating leases on investment properties is accounted for on a straight-line basis over the lease terms and is included in other income in the statement of profit or loss

Dividend Income

Revenue is recognised when the Company's right to receive the payment is established

Government grants and subsidies

Government grants in the nature of promoters' contribution are credited to Capital Grants under Reserves and Surplus and treated as a part of shareholders' funds. Utilisation thereof is as per covenants of grants received.

Such grants are reduced to the extent of utilisation thereof and depreciation charged and loss on sale or discard of fixed assets purchased there from, Balance remaining in the Grant after completion of its intended purpose, is transferred to General Reserve. (Grant repayable on Demand shown as current liability)

Contract Liabilities:

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration or is due from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Company performs under the contract

b) Property, plant and equipment ('PPE')

Measurement at recognition:

An item of property, plant and equipment that qualifies as an asset is measured on initial recognition at cost. Following initial recognition, items of property, plant and equipment are carried at its cost less accumulated depreciation and accumulated impairment losses.

The Company identifies and determines cost of each part of an item of property, plant and equipment separately, if the part has a cost which is significant to the total cost of that item of property, plant and equipment and has useful life that is materially different from that of the remaining item

The cost of an item of property, plant and equipment comprises of its purchase price including import duties and other non-refundable purchase taxes or levies, directly attributable cost of bringing the asset to its working condition for its intended use and the initial estimate of decommissioning, restoration and similar liabilities, if any. Any trade discounts and rebates are deducted in arriving at the purchase price. Cost includes cost of replacing a part of a plant and equipment if the recognition criteria are met. Expenses directly attributable to new manufacturing facility during its construction period are capitalized if the recognition criteria are met. Expenditure related to plans, designs and drawings of buildings or plant and machinery is capitalized under relevant heads of property, plant and equipment if the recognition criteria are met.

Items such as spare parts, stand-by equipment and servicing equipment that meet the definition of property, plant and equipment are capitalized at cost and depreciated over their useful life. Costs in nature of repairs and maintenance are recognized in the Statement of Profit and Loss as and when incurred

The Company had elected to consider the carrying value of all its property, plant and equipment appearing in the Financial Statements prepared in accordance with Accounting Standards notified under the section 133 of the Companies Act, 2013, read together with Rule 7 of the Companies (Accounts) Rules, 2014 and used the same as deemed cost in the opening Ind AS Balance Sheet prepared on 1st April, 2020

Derecognition: The carrying amount of an item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the Derecognition of an item of property, plant and equipment is measured as the difference between the net disposal proceeds and the carrying amount of the item and is recognized in the Statement of Profit and Loss when the item is derecognized.



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Depreciation/amortisation

Depreciation on fixed assets has been provided at the rates prescribed in Schedule II of Companies Act, 2013 on following basis:

Tangible fixed assets are depreciated on Straight line method with 5% salvage over the useful lives in accordance with Schedule II of Companies Act, 2013

Estimated useful lives of assets are as follows:

Asset Type	Estimated useful life (In years)
Freehold land	-
Buildings	
Other Buildings-Office premises	60
Plant and Machinery includes lab equipment, energy saving equipment's	15
Wind Power Project Plant	22
Solar Power Plant	25
Furniture and Fixtures	10
Vehicles- Scooters and other mopeds	10
Vehicles - Motor vehicle other than Scooters & other mopeds.	8
Office Equipment's including Air Conditioners	5
Computers	3
Servers and networks	6
Electrical Installation	10
Intangible Assets (Computer Software)	3
Solar Training Lab Equipments	3

Freehold land is not depreciated. Leasehold land and Leasehold improvements are amortized over the period of the lease.

Impairment

Assets that have an indefinite useful life, for example goodwill, are not subject to amortization and are tested for impairment annually and whenever there is an indication that the asset may be impaired. Assets that are subject to depreciation and amortization and assets representing investments in subsidiary and associate companies are reviewed for impairment, whenever events or changes in circumstances indicate that carrying amount may not be recoverable. Such circumstances include, though are not limited to, significant or sustained decline in revenues or earnings and material adverse changes in the economic environment.

An impairment loss is recognized whenever the carrying amount of an asset or its cash generating unit (CGU) exceeds its recoverable amount. The recoverable amount of an asset is the greater of its fair value less cost to sell and value in use. To calculate value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market rates and the risk specific to the asset. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the CGU to which the asset belongs. Fair value less cost to sell is the best estimate of the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the cost of disposal..

Impairment losses, if any, are recognized in the Statement of Profit and Loss and included in depreciation and amortization expense. Impairment losses are reversed in the Statement of Profit and Loss only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had previously been recognized..

Investment property

Investments in property that are not intended to be occupied substantially for own use by, or in the operations of the Company, have been classified as investment property. Investment properties are measured initially at its cost including transaction cost and where applicable borrowing costs

Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any. Subsequent cost are included in the assets carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred

Though the Company measures investment property using cost based measurement, the fair value of investment property is disclosed in the notes. The Company depreciates its investment properties over the useful life which is similar to that of Property, Plant and Equipment.

Investment properties are derecognised either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in profit or loss in the period of derecognition

The Company had elected to consider the carrying value of all its Investment property appearing in the Financial Statements prepared in accordance with Accounting Standards notified under the section 133 of the Companies Act, 2013, read together with Rule 7 of the Companies (Accounts) Rules, 2014 and used the same as deemed cost in the opening Ind AS Balance Sheet prepared on 1st April, 2020



Intangible assets

Measurement at initial recognition: Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Internally generated intangibles are not capitalised and the related expenditure is reflected in profit or loss in the period in which the expenditure is incurred. The useful lives of intangible assets are assessed as either finite or indefinite

Amortisation : Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset

Intangible assets with indefinite useful lives are not amortised, but are tested for impairment annually, either individually or at the smallest cash-generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is derecognised.

Derecognition: The carrying amount of an intangible asset is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the Derecognition of an intangible asset is measured as the difference between the net disposal proceeds and the carrying amount of the intangible asset and is recognized in the Statement of Profit and Loss when the asset is derecognized

The Company has elected to continue with the carrying value for all of its intangible assets as recognised in the previous GAAP financial statements as at the date of transition to Ind AS, measured as per the previous Indian GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments in accordance with the relevant Ind AS, since there is no change in functional currency

Research and development costs

Research costs are expensed as incurred. Development expenditures on an individual project are recognised as an intangible asset when the Cor

Its intention to complete and its ability and intention to use or sell the asset

How the asset will generate future economic benefits

The availability of resources to complete the asset

The ability to measure reliably the expenditure during development

Following initial recognition of the development expenditure as an asset, the asset is carried at cost less any accumulated amortisation and accu

Impairment of non financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year. To estimate cash flow projections beyond periods covered by the most recent budgets/forecasts, the Company extrapolates cash flow projections in the budget using a steady or declining growth rate for subsequent years, unless an increasing rate can be justified. In any case, this growth rate does not exceed the long-term average growth rate for the products, industries, or country or countries in which the entity operates, or for the market in which the asset is used



Impairment losses of continuing operations are recognised in the statement of profit and loss

For assets, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit or loss

Event after the reporting period

Where events occurring after the Balance Sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the Financial Statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed

Financial instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Financial Instruments with a contractual right to receive cash or another entities financial liability is recognised as financial asset by the Company

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. However, trade receivable that does not contain a significant financing component are measured at transaction price

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

Debt instruments at amortised cost

Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)

Equity instruments measured at fair value through other comprehensive income (FVTOCI)

Debt instruments at fair value through Other Comprehensive Income (FVOCI)

Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

This category is the most relevant to the Company. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. This category generally applies to loans trade receivables and other financial assets.

Debt instrument at FVTPL/FVOCI

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').

"Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

Equity investments



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All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument by- instrument basis. The classification is made on

Initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Derecognition

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

The rights to receive cash flows from the asset have expired, or

The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement? and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset

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

Impairment of financial assets

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

Financial assets that are debt instruments, and are measured at amortised cost e.g. deposits, loans, trade receivables, bank balance and other financial assets.

Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115;

The Company follows 'simplified approach' for recognition of impairment loss allowance on Trade receivables.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime Expected Credit Losses (ECLs) at each reporting date, right from its initial recognition.

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

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The twelve-month ECL is a portion of the lifetime ECL which results from default events that are possible within twelve months after the reporting date..

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss (P&L). This amount is reflected under the head 'other expenses' in the statement of profit and loss. The balance sheet presentation for ECL on financial assets measured at amortised cost is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

For assessing increase in credit risk and impairment loss, the Company combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

Financial liabilities

Initial recognition and measurement



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Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss; loans and borrowings; payables as appropriate.

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

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and derivative financial instruments.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR (effective interest rate) method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

Reclassification of financial assets

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

Compound Financial Instruments

Taxes

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses.

Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except:

When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.



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

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Expenses and assets are recognised net of the amount of sales/ value added taxes paid, except:

When the tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the tax paid is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable.

When receivables and payables are stated with the amount of tax included.

The net amount of tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the balance sheet

Foreign currency transactions

The Company's financial statements are presented in INR which is the Company's presentation currency and functional currency of the company.

Initial recognition

Foreign currency transactions are recorded in the functional currency, by applying to the foreign currency amount the exchange rate between the functional currency and the foreign currency at the date of the transaction.

Conversion

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item. (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss, respectively).



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Fair value measurement

The Company measures financial instruments at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

In the principal market for the asset or liability, or

In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above. This note summarises accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

Disclosures for valuation methods, significant estimates and assumptions as per note 25

Financial instruments (including those carried at amortised cost) as per note 26

Employee Benefits

Post-Employment Benefits

Retirement benefit in the form of provident fund and other funds is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

The Company operates a defined benefit gratuity plan, which requires contributions to be made to a separately administered fund. The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method.

Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur.

Remeasurements are not reclassified to profit or loss in subsequent periods

Past service costs are recognised in profit or loss on the earlier of:

The date of the plan amendment or curtailment, and

The date that the Company recognises related restructuring costs



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Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognises the following changes in the net defined benefit obligation as an expense in the consolidated statement of profit and loss:

Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and

Net interest expense or income

Accumulated leave, which is expected to be utilised within the next 12 months, is treated as a short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The Company treats accumulated leave expected to be carried forward beyond twelve months, as a long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method as at the year-end. Actuarial gains/losses are immediately taken to the statement of profit and loss and are not deferred. The Company presents the leave as a current liability in the balance sheet, to the extent it does not have an unconditional right to defer its settlement for 12 months after the reporting date.

Short Term Employee Benefits:

Short-term employee benefits including salaries, bonuses and commission payable within twelve months after the end of the period in which the employees render the related services and non monetary benefits (such as medical care) for current employees are estimated and measured on an undiscounted basis.

Provision and contingencies

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs

Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the financial statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts (if any) as they are considered an integral part of the Company's cash management.



MITCON Power Trading Limited
CIN No. U35109PN2026PLC256879

Notes to the financial statements For the period from 19th June, 2026 to 18th September 2026
(All amounts in ₹ Lakhs, unless otherwise stated)

Earnings per share ('EPS')

Basic earnings per share is calculated by dividing the net profit or loss attributable to equity holder of the company (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders of the company and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

Inventories

i. Raw materials, components, stores and spares are valued at lower of cost and net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost of raw materials, components and stores and spares is determined on First In First Out (FIFO) Basis.

ii. Work-in-progress and finished goods are valued at lower of cost and net realizable value. Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal/actual operating capacity as per the Indian Accounting standard 2.

iii. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

Cash flow statement

Cash flows are reported using the indirect method, whereby net profit/ (loss) before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular operating, investing and financing activities of the Company are segregated. Cash and cash equivalents in the cash flow statement comprise cash in hand and balance in bank in current accounts, deposit accounts.

Current versus non-current classification

The Company presents its assets and liabilities in the Balance Sheet based on current / non-current classification. An asset is treated as current when it is:

- a) expected to be realised or intended to be sold or consumed in normal operating cycle;
- b) held primarily for the purpose of trading;
- c) expected to be realised within twelve months after the reporting period; or
- d) cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current. A liability is current when:

- a) it is expected to be settled in normal operating cycle;
- b) it is held primarily for the purpose of trading;
- c) it is due to be settled within twelve months after the reporting period; or
- d) there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

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

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle



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Notes to the financial statements For the period from 19th June,2026 to 18th September 2026
(All amounts in ₹ Lakhs, unless otherwise stated)

Cash dividend

The Company recognises a liability to make cash or non-cash distributions to equity holders when the distribution is authorised and the distribution is no longer at the discretion of the Company. As per the corporate laws in India, a distribution is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in equity.

Investment in Subsidiary and Associate Companies

Recognition & measurement

Investments in Subsidiaries, Associates and Joint Ventures are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiaries, associates and joint venture, the difference between net disposal proceeds and the carrying amounts are recognized in the Statement of Profit and Loss

The Company has elected to continue with the carrying value of its investment in subsidiaries recognized as at 1 April 2020, measured as per previous GAAP and hence the carrying value is considered to be the deemed cost of such investment.

Contingent Liabilities

Disclosure of contingent liability is made when there is a possible obligation arising from past events, 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 a present obligation that arises from past events where it is either not probable that an outflow of resources embodying economic benefits will be required to settle or a reliable estimate of amount cannot be made

Segment Reporting

Segments are identified based on the manner in which the Chief Operating Decision Maker ("CODM") decides about resource allocation and reviews performance. Segment results that are reported to the CODM include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Segment capital expenditure is the total cost incurred during the period to acquire property and equipment and intangible assets other than goodwill.

Recent Accounting Pronouncements

On 31 March 2023, the Ministry of Corporate Affairs (MCA), notified Companies (Indian Accounting Standards) Amendment Rules, 2023 effective from 1 April 2023. Following are the key amended provisions which may have an impact on the financial statements of the Company:

Disclosure of accounting policies (amendments to Ind AS 1 - Presentation of Financial Statements)

The amendments intend to assist in deciding which accounting policies to disclose in the financial statements. The amendments to Ind AS 1 require entities to disclose their material accounting policies rather than their significant accounting policies. The amendments provide guidance on how to apply the concept of materiality to accounting policy disclosures. The Company does not expect this amendment to have any significant impact in its financial statements.



MITCON Power Trading Limited
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Notes to the financial statements For the period from 19th June, 2026 to 18th September 2026
(All amounts in ₹ Lakhs, unless otherwise stated)

Definition of accounting estimate (amendments to Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors)

The amendments distinguish between accounting policies and accounting estimates. The definition of a change in accounting estimates has been replaced with a definition of accounting estimates. Under the new definition, accounting estimates are "monetary amounts in financial statements that are subject to measurement uncertainty". Entities develop accounting estimates if accounting policies require items in financial statements to be measured in a way that involves measurement uncertainty. The Company does not expect this amendment to have any significant impact in its financial statements.

Ind AS 116- Leases

The amendment is related to sale and leaseback transactions, and it is effective April 1, 2024. The amendment requires the seller not to recognise any amount of gain or loss that related to right of use retained by the seller-lessee while determining lease payments or revised lease payments. The amendment must be applied retrospectively to sale and leaseback transactions entered into after the date of initial application of Ind AS 116. The Company has evaluated the amendment and there is no impact on its financial statements.

Deferred tax related to assets and liabilities arising from a single transaction (amendments to Ind AS 12 - Income taxes)

The amendments specify how to account for deferred tax on transactions such as leases. The amendments clarify that lease transactions give rise to equal and offsetting temporary differences and financial statements should reflect the future tax impacts of these transactions through recognizing deferred tax. The Company is evaluating the impact of this amendment, if any, in its financial statements. Other amendments included in the notification do not have any significant impact on the financial statements.

The above amendments are effective from annual periods beginning on or after 1st April, 2023



MITCON Power Trading Limited

Regd. Office: First Floor, Kubera Chambers, Shivajinagar, Pune City
Pune, Maharashtra, 411005

Notes to the financial statements

as at 18th September 2026

CIN : U35109PN2026PLC256879

(Currency Indian Rupees)

- (m) **Leases**
Leases, where the lesser effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases.
Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term.

		18th September 2026	
3	Share capital		
	Authorized		
	Ordinary Equity shares of Rs. 10 each 10000 shares	1,00,000	
	Class 'A' Equity shares Rs. 10 Each 1990000 shares	1,99,00,000	
	Issued, subscribed and fully paid-up		
	Ordinary Equity shares of Rs. 10 each (10000 shares)	1,00,000	
	Class 'A' Equity shares Rs. 10 Each (1990000 shares)	1,99,00,000	
		2,00,00,000	-

(a) The reconciliation of number of shares outstanding

Particulars	18th September 2026	
Shares outstanding at the beginning of the year	-	
Amount in Rs.		
Add : Shares allotted during the year	2,00,00,000	
Equity shares at the end of the year	2,00,00,000	
Amount in Rs.	-	

(b) Terms / rights attached to equity shares

The Company has only one class of equity shares having par value of Rs.10/- per shares. Each shareholder is eligible for one vote per share held. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company in proportion to their shareholding after preferential amounts, if any.

(c) Shares held by holding company

Not Applicable

(d) Number of shares held by each shareholder holding more than 5% shares in company are as follows :

	18th September	
MITCON Sun Power Ltd	2,00,00,000	
	2,00,00,000.00	



MITCON Power Trading Limited

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Notes to the financial statements

as at 18th September 2026

CIN : U35109PN2026PLC256879

Notes to the financial statements (continued)

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(Currency: Indian Rupee)	18th September 2026	-
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Share Application money pending allotment	-	-
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4 Reserves and surplus		
Surplus in the statement of profit and loss		
Opening balance	-	-
Add(Less): Profit for the year	-	-
Add(Less) :Prior Period Balance Written off	-	-
Closing balance	-	-

5 Long Term Borrowings		
Secured Loans		
	-	-
	-	-
	-	-
Unsecured Loans		
	-	-
	-	-
	-	-
Loans from Related Parties		
	-	-
	-	-
	-	-

6 Short-term borrowing		
Secured Loans from Banks		
	-	-
	-	-
	-	-

7 Trade Payables		
Dues to small and micro undertakings*		-
Dues to others	-	-
	-	-

*There are no Micro and Small Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at 31st March, 2025. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.



MITCON Power Trading Limited

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Pune, Maharashtra, 411005

Notes to the financial statements

as at 18th September 2026

CIN : U74210PN2002PTC017012

8	Other current liabilities		
	Principal Component in EMI's payable within one year	-	-
		-	-
		-	-
	Government Dues	-	-
		-	-
	Advances from customers	-	-
		-	-
9	Short term Provisions		
	Provision For Employment Benefits		
	Staff Salary Payable	-	-
		-	-
	Other Provisions		
		-	-
	Retention of Employee	-	-
	Professional Fees Payable	-	-
	Staff welfare Expenses Payable	-	-
	Salary Payable	-	-
	Expenses Payable	-	-
	Income Tax Provision	-	-
		-	-
		-	-



MITCON Power Trading Limited

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Pune, Maharashtra, 411005

Notes to the financial statements

as at 18th September 2026

CIN : U74210PN2002PTC017012

11	Other Non Current Assets		
	Trade Receivable more than one Year	-	-
	Deferred Tax Asset	-	-
	Balances with Govt. Authorities		
		-	-
		-	-
		-	-
		-	-
		-	-
	Bank Deposits with more than 12 Months Maturity		
	Fixed Deposits	-	-
		-	-
		-	-
		-	-
12	Long-term loans and advances		
	Advances to Staff	-	-
		-	-
13	Trade Receivables		
	(Unsecured, considered good)		
	- Outstanding for a period exceeding six months from the date from they are due for payment		
	- Others	-	-
		-	-
14	Cash and cash equivalents		
	Balances with banks		
	ICICI Bank 777705301926	2,00,00,000	
		2,00,00,000	-
	Cash in hand		
		-	-
		-	-
		2,00,00,000	-



MITCON Power Trading Limited

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Notes to the financial statements

as at 18th September 2026

CIN : U74210PN2002PTC017012

15 Other current assets

Unbilled Revenue Receivable
TDS Receivable

-

-

-

-

16 Revenue from operations

Professional Receipts

-

-

-

-

17 Other Income

Interest Income

-

-

Interest - Income tax Refund

-

-

Other Income

-

-

18 Employee benefits expense

Salaries

-

-

Staff welfare expenses

-

-

19 Finance Charges

Bank Interest & Charges

-

-

Interest on Loans

-

-

20 Depreciation & Amortization Expenses

Depreciation

-

-



MITCON Power Trading Limited

Regd. Office: First Floor, Kubera Chambers, Shivajinagar, Pune City
Pune, Maharashtra, 411005

Notes to the financial statements

as at 18th September 2026

CIN : U74210PN2002PTC017012

21 Other expenses

Advertising Expenses	-	
Donation	-	
Educational Expenses	-	
Event Managment	-	
Esi Employer Contribution	-	
Electricity Expenses	-	
Insurance	-	
Late Fees Paid	-	
Membership & Subscription	-	
Office expenses	-	
Postage & Telegram	-	
Printing and stationery	-	
Professional Fees	-	
PF Admin Charges	-	
Rent paid	-	
Repairs and maintenance	-	
Site Visit Expenses	-	
Telephone Expenses	-	
Disallowed Expenditures	-	
Business HOTEL Expenses	-	
Business Promotion	-	
Seminar Expenses	-	
Tender fees	-	
Travelling Expenses	-	
LEI Registration Charges	-	
Petrol Expenses	-	
Licence Fee	-	
Website & Development Charges	-	
Loan Processing Fees	-	
Vehicle Preparation charges	-	
Prior Period Expenses	-	
Municipal Taxes	-	
PF Employer Contribution	-	
Audit Fee	-	
Misc Expenses	-	
Software Renewal	-	
Unbilled Revenue- Expenses	-	
Roc Filing Fees Paid	-	
House Keeping Expenses	-	
	-	-



MITCON Power Trading Limited
CIN No. U35109PN2026PLC256879

Notes to the financial statements For the period from
19th June,2026 to 18th September 2026

(All amounts in ₹ Lakhs, unless otherwise stated)

RATIO	18th September 2026
(a) Current Ratio-(i/ii)	1:0
i-Current Assets	2,00,00,000
ii-Current Liability	-

(b) Liquidity ratio	1:0
i.Liquid assets	2,00,00,000
ii.Liquid liabilities	-



Annexure to special purpose Independent auditor's report

Statement of turnover, net-worth, current ratio and liquidity ratio for period from 19th June, 2026 to 18th September 2026 pursuant to the requirements of the Central Electricity Regulatory Commission (Procedure, Terms and Conditions for grant of trading licence and other related matters) Regulations, 2020 ("the Regulations") for making an application to the Central Electricity Regulatory Commission for grant of trading licence.

A. Turnover for the period from 19th June, 2026 to 18th September 2026

Particulars	Amount (in INR)
Turnover as per the audited financial statements for the period from 19 th June, 2026 to 18 th September 2026	Zero

B. Net-worth as at 18th September 2026

Particulars	Amount (in INR)
(A) Paid-up equity share capital	2,00,00,000
(B) Reserves and surplus	-
B.1 Securities premium	-
B.2 Aggregate value of accumulated profit/ losses	-
Reserves and surplus (Total)	-
Net-worth	2,00,00,000

C. Current ratio as at 18th September, 2026

Particulars	Amount(in INR)
(A) Current assets	2,00,00,000
(B) Current liabilities	0.00
Current ratio as per the definition stipulated in Regulation 2(1)(i) of the Regulation	1:0

D. Liquidity ratio as at 18th September, 2026

Particulars	Amount(in INR)
(A) Liquid assets	2,00,00,000
(B) Liquid liabilities	0.00
Liquidity ratio	1:0



Table 1: Current assets as at 18th September, 2026

Particulars	Amount(in INR)
(A) Cash or cash equivalent of money	2,00,00,000.00
(B) Accounts receivables	-
(C) Inventory	-
(D) Current investments excluding investment made in Associates - (14)	-
(E) Pre-paid expenses	-
(F) Other current assets	-
F.1 Receivable from related parties	-
F.2 Others _	-
Other current assets (Total)	-
Current assets	2,00,00,000.00

For J. Singh & Associates

Chartered Accountants

(Firm's Registration Number 110266W)

SP Dixit



S P Dixit

(Partner)

Membership Number 041179

UDIN : 26041179ADYDVG6471

Mumbai .

23rd September 2026.

LIST OF EQUITY SHAREHOLDERS OF
MITCON POWER TRADING LIMITED
AS ON 13-10-2026

LIST OF ORDINARY EQUITY SHAREHOLDERS

SR. NO.	NAME OF SHAREHOLDER	NUMBER OF EQUITY SHARES OF 10/- EACH
1.	MITCON Sun Power Limited	9,994
2.	MITCON Envirotech Limited	1
3.	MITCON Advisory Services Private Limited	1
4.	MITCON Impact Asset Management Private Limited	1
5.	MITCON Nature Based Solutions Limited	1
6.	MITCON Biofuel And Green Chemistry Private Limited	1
7.	MITCON Credentia Trusteeship Services Limited	1
TOTAL		10,000

LIST OF CLASS A EQUITY SHAREHOLDERS

SR. NO.	NAME OF SHAREHOLDER	NUMBER OF EQUITY SHARES OF 10/- EACH
1.	MITCON Sun Power Limited	19,90,000
Total		19,90,000

FOR MITCON POWER TRADING LIMITED

D. M. Marghade
DHAWAL MARGHADE
DIRECTOR
DIN: 09737792



TO AUTHORISED FOR MAKING AN APPLICATION ON BEHALF OF THE COMPANY WITH
CENTRAL ELECTRICITY REGULATORY COMMISSION (CERC)

RESOLVED FURTHER THAT Mr. Dhawal Marghade, Director and/or Mr. Akash More, Director and/or Ms. Ankita Agarwal, Group Company Secretary be and are hereby jointly and/or severally authorized to engage and / or represent, sign and execute all the relevant documents, letters, applications, agreements on behalf of the Company with CERC and other statutory bodies, regulatory authorities, revenue authorities etc. and taking all such actions which may be required to apply for grant of Inter State Trading License.

RESOLVED FURTHER THAT certified true copy of the resolution be given to anyone concerned or interested in this matter.”

AKASH
MARUTI
MORE

Akash More
Director
DIN: 11780317



 www.mitconindia.com