

INDEPENDENT AUDITOR'S REPORT

To the Members of Reliance Jai Auto Private Limited

Report on the Financial Statements**Opinion**

We have audited the accompanying financial statements of Reliance Jai Auto Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended, and a summary of material accounting policies and other explanatory information (hereinafter referred to as "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026 and its loss (including other comprehensive income), its cash flows and the Statement of Changes in Equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report but does not include the financial statements and our auditor's report thereon. The said information is to be provided after the date of our report.

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



In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears, to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the Financial Position, Financial Performance including Other Comprehensive Income, Cash Flows and the Statement of Changes in Equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of the appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that we are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and fair presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



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

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether company has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such controls.
- 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Ind AS Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in:

- i. planning the scope of our audit work and in evaluating the results of our work; and
- ii. to evaluate the effect of any identified misstatements in the Ind AS Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 (the Act), we give in Annexure – A a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) The Balance Sheet, Statement of Profit and Loss and Statement of cash flows dealt with by this report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act.
 - e) On the basis of written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, no remuneration paid to Directors during the period.



h) With respect to the other matters to be included in the Auditor's Report in accordance with Rules 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact on its financial position.

ii. The Company did not have any material foreseeable losses on long-term contracts including derivative contracts that require provision under any law or accounting standards for which there were any material foreseeable losses; and

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv.

- a. Management has represented to us that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- b. Management has represented to us that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- c. Based on our audit procedure conducted that are considered reasonable and appropriate in the circumstances, nothing has come to our attention that cause us to believe that the representation given by the management under paragraph (2) (h) (iv) (a) & (b) contain any material misstatement.

v. No Dividend declared or paid during the year by the Company.



vi. Based on our examination, which included test checks, the Company has used an accounting software for maintaining its books of account for the year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For M K P S & Associates LLP

Chartered Accountants

Firm's Registration No. 302014E / W101061



Narendra Khandal

Partner

Membership No: 065025

UDIN: 26065025 KJGJYC5285



Date: May 04, 2026

Place: Mumbai

Reliance Jai Auto Private Limited

“Annexure A” to Independent Auditors’ Report referred to in Paragraph 1 under the heading of “Report on other legal and regulatory requirements” of our report of even date.

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

1. Since, the Company does not have any Property Plant & Equipment, the reporting requirements under clause (i)(a) to (i)(d) of the Order is not applicable to the Company.

e). According to information & explanations and representation given to us by the management, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

2. Since, the Company did not carry any Inventory during the year, reporting requirements under clause (ii) of paragraph 3 of the Order is not applicable to the Company.

3. Since, the Company has not granted any Loans to parties covered in in the register maintained under Section 189 of the Companies Act, 2013, the reporting requirements under clause (iii) of paragraph 3 of the Order is not applicable to the Company.

4. Since, the Company has not granted any Loans, made Investments or provided guarantees, the reporting requirements under clause (iv) of paragraph 3 of the Order is not applicable to the Company.

5. According to the information and explanations given to us, the Company has not accepted any deposits within the meaning of provisions of sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Therefore, the reporting requirements under clause (v) of paragraph 3 of the Order is not applicable to the Company.

6. To the best of our knowledge and explanations given to us, the Central Government has not prescribed the maintenance of cost records under sub section (1) of Section 148 of the Act in respect of the activities undertaken by the Company.



7(a). According to the records examined by us, the Company has regularly deposited, undisputed statutory dues including Direct Taxes, Indirect Taxes and any other statutory dues with appropriate authorities and there were no outstanding dues as at March 31, 2026 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no dues of Direct or Indirect Taxes on account of any dispute, which have not been deposited.

8. According to the information and explanations given to us and representation given to us by the management, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

9. a. In our opinion and according to the information and explanations given to us, the Company has not borrowed funds from financial institution or bank or debenture holders, hence reporting requirements under clause (viii) of the Order is not applicable to the Company.

b. In our opinion, and according to the information and explanations given to us, the Company has not been declared willful defaulter by any bank or financial institution.

c. The Company has not taken any term loan during the year under audit and hence, reporting under clause 3(ix)(c) of the Order is not applicable to the Company.

d. According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that, *prima facie*, no funds raised on short-term basis have been used during the year for long-term purposes by the Company

e. According to the information and explanations given to us the Company does not have any subsidiaries, associates or joint ventures and hence the reporting requirements under sub-clause (e) of paragraph 9 of the Order are not applicable..

f. According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies

10. a. The company has not raised money by way of initial public offer or further public offer (including debt instruments) or term Loan and hence clause (ix) of paragraph 3 of the Order is not applicable to the Company.

b. Company has not made any preferential allotment of shares or fully or partly or optionally convertible debentures during the year.



11. a. Based on the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the year.

b. According to the information and explanations given to us, No report under sub-section 12 of section 143 of the Act has been filed by auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report

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

12. In our opinion company is not a Nidhi company. Therefore, the provisions of clause (xii) of paragraph 3 of the Order are not applicable to the company.

13. In our opinion and according to the information and explanations given to us, in respect of transactions with related parties:

a) Company is in compliance with the section 177 of the Act.

b) Company is in compliance with the section 188 of the Act and details have been disclosed in the financial statements etc., as required by the applicable accounting standards.

14. The Company is not required to appoint Internal Auditors in terms of the requirements of the Act. In view of the same there are no Internal Audit Reports which are required to be perused by us.

15. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transaction with the directors or persons connected with him and covered under section 192 of the Act.

16. a. In our opinion and according to the information and explanations given to us, The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

b. In our opinion, and according to the information and explanations provided to us and on the basis of our audit procedures, the Company has not conducted any Non-Banking Financial or Housing Finance activities during the year as per the Reserve bank of India Act 1934.

c. In our opinion, and according to the information and explanations provided to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.

d. In our opinion, and according to the information and explanations provided to us, there is no CIC which may be deemed to be part of Group.

17. In our opinion, and according to the information and explanations provided to us, Company has incurred cash losses of Rs. 54.70 thousand in the current financial year and of Rs. 35.99 thousand in the immediately preceding financial year.



18. There has been no resignation of the statutory auditors during the year. Therefore, provisions of clause (xviii) of Paragraph 3 of the Order are not applicable to the Company.

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

20. Section 135 with respect to CSR contribution is not applicable to the Company.

For **M K P S & Associates LLP**

Chartered Accountants

Firm Registration no. 302014E / W101061


Narendra Khandal

Partner

Membership No.: 065025

UDIN: 26065025KJGJYC5285

Place : Mumbai

Date : May 04, 2026



“Annexure B” to Independent Auditors’ Report referred to in paragraph 2(f) under the heading “Report on other legal and regulatory requirements” of our report of even date.

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

We have audited the Internal Financial Control over financial reporting of Reliance Jai Auto Private Limited (“the company”) as of 31st March 2026, in conjunction with our audit of the financial statements of the Company for the year then ended.

Management Responsibility for the Internal Financial Controls

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

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.



Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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



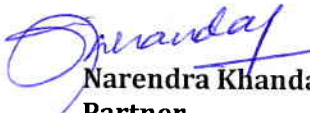
Opinion

In our opinion, considering nature of business, size of operations and organizational structure of the entity, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2026 based on the Internal Control over Financial reporting criteria established by the Company considering the essential components of Internal Control stated in the Guidance Note on Audit of Internal Financial Controls over Financial reporting issued by the ICAI.

For M K P S & Associates LLP

Chartered Accountants

Firm Registration no. 302014E / W101061


Narendra Khandal
Partner

Membership No.: 065025

UDIN: 26065025KJGJYC5285



Place : Mumbai

Date : May 04, 2026

Reliance Jai Auto Private Limited
Balance Sheet as at March 31, 2026
(All amounts in Thousands of Rupees)

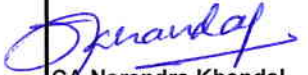
Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
ASSETS			
Current assets			
Financial Assets			
Cash and Cash Equivalents	3	141.76	100.00
Total Current Assets		141.76	100.00
Total Assets		141.76	100.00
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	4	200.00	100.00
Other Equity	5	(90.69)	(35.99)
Total Equity		109.31	64.01
Liabilities			
Current Liabilities			
Financial Liabilities			
Other Financial Liabilities	6	32.45	35.99
Total Current Liabilities		32.45	35.99
Total Equity and Liabilities		141.76	100.00

The accompanying notes form an integral part of the financial statement (1 - 19).

As per our attached Report of even date

For M K P S & Associates LLP
Chartered Accountants
Firm Registration No.: 302014E / W101061

For and on behalf of the Board


CA Narendra Khandal
Partner
Membership No.: 065025




Rekha B
Director
DIN: 11636683


Parash Rathod
Director
DIN: 00004357

Date: 04.05.2026
Place: Mumbai

Date: 04.05.2026
Place: Mumbai



Reliance Jai Auto Private Limited
Statement of Profit and Loss for the year ended March 31, 2026
(All amounts in Thousands of Rupees)

Particulars	Note No.	Year ended March 31, 2026	Period from June 3, 2024 to March 31, 2025
I. Revenue from operations		-	-
II. Other Income		-	-
III. Total Income (I + II)		-	-
IV. Expenses			
Other Expenses	7	54.70	35.99
Total Expenses		(54.70)	(35.99)
V. Profit / (Loss) before tax (III-IV)		(54.70)	(35.99)
VI. Tax Expenses			
Current Tax		-	-
Deferred Tax		-	-
Total		-	-
VII. Profit / (Loss) for the year (V-VI)		(54.70)	(35.99)
VIII. Other Comprehensive Income			
i. Items that will not be reclassified to profit or loss			
a. Remeasurement defined benefit liability (Asset)		-	-
b. Income Tax related to above		-	-
ii. Items that will be reclassified to profit or loss		-	-
IX. Total Comprehensive Income (VII+VIII)		(54.70)	(35.99)
X. Earnings per equity share (Face value of Rs 10/- per share)	8		
Basic and Diluted (In Rupees)		(5.46)	(3.60)

The accompanying notes form an integral part of the financial statement (1 - 19).

As per our attached Report of even date

For M K P S & Associates LLP
Chartered Accountants
Firm Registration No.: 302014E / W101061

For and on behalf of the Board


CA Narendra Khandal
Partner
Membership No.: 065025



Date: 04.05.2026
Place: Mumbai


Rekha B
Director
DIN:11636683


Paresh Rathod
Director
DIN:00004357

Date: 04.05.2026
Place: Mumbai



Reliance Jai Auto Private Limited
Statement of Cash Flow for the year ended march 31, 2026
(All amounts in Thousands of Rupees)

Particulars	Year ended March 31, 2026	Period from June 3, 2024 to March 31,2025
A. Cash flow from Operating Activities		
Profit / (Loss) before tax	(54.70)	(35.99)
Operating Profit / (Loss) before Working Capital changes	(54.70)	(35.99)
Adjustments:		
Increase/(Decrease) in Financial Liabilities	(3.54)	35.99
Cash generated from Operations	(58.24)	-
Net Cash from / (used in) Operating Activities (A)	(58.24)	-
B. Cash Flow from Investing Activities	-	-
Net Cash generated from / (used in) Investing Activities (B)	-	-
C. Cash Flow from Financing Activities		
Proceeds from Issue of Shares	100.00	100.00
Net Cash generated from / (used in) Financing Activities (C)	100.00	100.00
Net increase / (decrease) in Cash and Cash Equivalents (A+B+C)	41.76	100.00
Cash and Cash Equivalents at the beginning of the year	100.00	-
Cash and Cash Equivalents at the end of the year	141.76	100.00
Cash and Cash Equivalents at the end of the year comprises of :		
Balance with bank in current accounts (Refer Note No 3)	141.76	100.00

The above Statement of Changes in Equity should be read in conjunction with the accompanying notes (1 - 19).

As per our attached Report of even date

For M K P S & Associates LLP
Chartered Accountants
Firm Registration No.: 302014E / W101061

For and on behalf of the Board

CA Narendra Khandal
Partner
Membership No.: 065025



Rekha B
Director
DIN:11636683

Paresh Rathod
Director
DIN:00004357

Date: 04.05.2026
Place: Mumbai

Date: 04.05.2026
Place: Mumbai



Reliance Jai Auto Private Limited**Statement of Changes in Equity**

(All amounts in Thousands of Rupees)

i) Equity Share Capital (Refer Note No. 4)

Particulars	Balance at the beginning of the year	Changes in equity share capital during the year	Balance at the end of the year
As at March 31, 2026	100.00	100.00	200.00
As at March 31, 2025	-	100.00	100.00

ii) Other Equity (Refer Note No. 5)

Particulars	Retained Earnings	Total
Balance as at April 1, 2025	(35.99)	(35.99)
Profit /(Loss) for the year	(54.70)	(54.70)
Other comprehensive income for the year	-	-
Total comprehensive income for the year	(54.70)	(54.70)
		-
Balance as at March 31, 2026	(90.69)	(90.69)
Profit /(Loss) for the year	(35.99)	(35.99)
Other comprehensive income for the year	-	-
Total comprehensive income for the year	(35.99)	(35.99)
		-
Balance as at March 31, 2025	(35.99)	(35.99)

The above Statement of Changes in Equity should be read in conjunction with the accompanying notes (1 - 19).

As per our attached report of even date

For M K P S & Associates LLP

Chartered Accountants

Firm Registration No.: 302014E / W101061

For and on behalf of the Board

CA Narendra Khandal
Partner
Membership No.: 065025



Paresh Rathod
Director
DIN:00004357

Rekha B
Director
DIN:11636683

Date: 04.05.2026
Place: Mumbai

Date: 04.05.2026
Place: Mumbai



Reliance Jai Auto Private Limited

Notes to the financial statements for the year ended March 31, 2026

(All amounts in Thousands of Rupees)

1 Corporate Information

Reliance Jai Auto Private Limited (the "Company") is incorporated on June 03, 2024 with an object of dealing in n all kinds of vehicles manufacturing or otherwise dealing in batteries, rechargeable batteries and cells including but not limited to Storage Batteries used for any purpose. The Company is yet to commence commercial operations.

The Company is a private limited company incorporated and domiciled in India. The registered office of the Company is located at Reliance Centre, Ground Floor, 19, Walchand Hirachand Marg, Mumbai- 400001.

These financial statements of the Company for the year ended March 31, 2026 were authorised for issue by the Board of Directors on May 04, 2026.

2 Material Accounting Policies

This note provides a list of the material accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

(a) Basis of preparation measurement and material accounting policies

(i) Compliance with Indian Accounting Standard (Ind AS)

The financial statements of the Company comply in all material aspects with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) read with relevant rules and other accounting principles. The policies set out below have been consistently applied during the years presented.

(ii) Basis of Preparation

These financial statements are presented in 'Indian Rupees', which is also the Company's functional currency and all amounts, are rounded to the nearest Thousand, with two decimals, unless otherwise stated.

The financial statements have been prepared in accordance with the requirements of the information and disclosures mandated by Schedule III to the Act, applicable Ind AS, other applicable pronouncements and regulations.

(iii) Basis of Measurement - Historical Cost Convention

The financial statements have been prepared on a historical cost convention on accrual basis, except for the following:

i) certain financial assets and liabilities that are measured at fair value

(b) Current versus Non-Current Classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it is:

- i Expected to be realised or intended to be sold or consumed in normal operating cycle
- ii Held primarily for the purpose of trading
- iii Expected to be realised within twelve months after the reporting period, or
- iv 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:

- i It is expected to be settled in normal operating cycle
- ii It is held primarily for the purpose of trading
- iii It is due to be settled within twelve months after the reporting period, or
- iv 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.

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

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

(c) Revenue Recognition

Revenue is recognized when the amount of revenue can be reliably measured, it is probable that the economic benefits will flow to the Company. The Company bases its estimates on historical results, taking into consideration the type of transactions.



Reliance Jai Auto Private Limited

Notes to the financial statements for the year ended March 31, 2026

(All amounts in Thousands of Rupees)

(d) Financial Instruments:

The Company recognises financial assets and liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognised at fair values on initial recognition, except for trade receivables which are initially measured at transaction price.

(I) Financial Assets

(i) Classification

The Company shall classify financial assets measured at amortised cost at fair value through other comprehensive income (FVOCI) or fair value through profit and loss (FVTPL) on the basis of business model for managing the financial assets and contractual cash flow characteristics of the financial assets.

Others

(a) 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 and loss, transaction costs that are attributable to the acquisition of financial assets.

Financial assets are classified, at initial recognition, as financial assets measured at fair value or as financial assets measured at amortised costs.

(b) Subsequent Measurement

For purpose of subsequent measurement financial assets are classified in two broad categories:

i) Financial assets at fair value

ii) Financial assets at amortised cost

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

Where assets are measured at fair value, gains or loss are either recognised entirely in the statement of profit and loss (i.e. fair value through profit or loss) or recognised in other comprehensive income (i.e. fair value through other comprehensive income).

All other financial assets is measured at fair value through profit and loss.

(ii) Derecognition of Financial Assets:

Financial Asset is derecognised only when:

Right to receive cash flow from assets have expired or the company has transferred the rights to receive cash flows from the financial asset or retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

II. Financial Liabilities:

(i) Initial recognition and measurement

All financial liabilities are recognised at fair value. The Company financial liabilities includes Trade and other Payables loans and borrowings.

(ii) Subsequent Measurement

Financial liabilities at amortized cost: After initial measurement, such financial liabilities are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized 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 amortization is included in finance costs in the Statement of Profit and Loss.

(b) Trade and Other Payables:

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

(iii) Derecognition of Financial Liabilities:

A Financial Liabilities is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from same lender on substantially different terms, or 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.



Reliance Jai Auto Private Limited

Notes to the financial statements for the year ended March 31,2026

(All amounts in Thousands of Rupees)

(e) Fair values Measurement

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, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized 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.

The Company's Management determines the policies and procedures for recurring and non- recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value.

At each reporting date, the Management analyses the movements in the values of assets and liabilities which are required to be remeasured or re-assessed as per the Company's accounting policies. For this analysis, the Management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

The management also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable.

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.

Disclosures for valuation methods, significant estimates and assumptions of financial instruments (including those carried at amortised cost) and Quantitative disclosures of fair value measurement hierarchy.

(f) Offsetting Financial Instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

(g) Property, Plant and Equipment

Property, Plant and Equipment assets are carried at cost net of tax / duty credit availed less accumulated depreciation and accumulated impairment losses, if any. Cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognized 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. The carrying amount of any component accounted for as a separate asset is de-recognized when replaced. All other repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

Capital work in progress (CWIP) includes cost of property, plant and equipment under installation / under development, as at balance sheet date.

All project related expenditure viz. civil works, machinery under erection, construction and erection materials, preoperative expenditure incidental / attributable to the construction of projects, borrowing cost incurred prior to the date of commercial operations and trial run expenditure are shown under CWIP. These expenses are net of recoveries and income (net of tax) from surplus funds arising out of project specific borrowings.



Reliance Jai Auto Private Limited

Notes to the financial statements for the year ended March 31,2026

(All amounts in Thousands of Rupees)

Property, Plant and Equipment are derecognised from the financial statements, either on disposal or when retired from active use.

Gains and losses on disposal or retirement of Property, Plant and Equipment are determined by comparing proceeds with carrying amount.

These are recognized in the Statement of Profit and Loss.

Property, Plant and Equipment are depreciated under the reducing balance method as per the useful life and in the manner prescribed in Part "C" Schedule II to the Act.

(h) Intangible Assets

Intangible assets are stated at cost of acquisition net of tax/duty credits availed, if any, less accumulated amortisation / depletion/impairment. Cost includes expenditure directly attributable to the acquisition of asset.

Softwares are amortised over a period of 3 years. Intangible Assets are derecognised from the standalone financial statements, either on disposal or when retired from active use. Gains and losses on disposal or retirement of Intangible Assets are determined by comparing proceeds with carrying amount. These are recognized in the standalone Statement of Profit and Loss.

(i) Income Tax

Income tax expense for the year comprises of current tax and deferred tax. Income tax is recognised in the Statement of Profit and Loss except to the extent that it relates to items recognised in 'Other comprehensive income' or directly in equity, in which case the tax is recognised in 'Other comprehensive income' or directly in equity, respectively.

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the country where the company generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transition that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the assets to be recovered.

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

(j) Provisions:

Provisions are recognised when the Company has a present legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made for the amount of the obligation. Provisions are not recognised for future operating losses.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

(k) Contingent Liabilities and Contingent Assets:

Contingent liabilities are possible obligation that arise from past events and whose existence will only be confirmed by that occurrence or non occurrence of one or more future events not wholly within the control of the company. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as contingent liability, unless the probability of outflow of economic benefits is remote. Contingent liabilities are disclosed on the basis of judgment of the management/independent experts. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate. Contingent assets are neither recognised nor disclosed in the financial statements.



(l) Impairment of Non-Financial Assets

Assessment for impairment is done at each Balance Sheet date as to whether there is any indication that a non-financial asset may be impaired. Indefinite-life intangibles are subject to a review for impairment annually or more frequently if events or circumstances indicate that it is necessary. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets is considered as a cash generating unit. If any indication of impairment exists, an estimate of the recoverable amount of the individual asset/cash generating unit is made. Asset/cash generating unit whose carrying value exceeds their recoverable amount are written down to the recoverable amount by recognizing the impairment loss as an expense in the Statement of Profit and Loss.

The impairment loss is allocated first to reduce the carrying amount of any goodwill (if any) allocated to the cash generating unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit. Recoverable amount is higher of an asset's or cash generating unit's fair value less cost of disposal and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset or cash generating unit and from its disposal at the end of its useful life.

Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognized for an asset in prior accounting periods may no longer exist or may have decreased. An impairment loss recognized for goodwill is not reversed in subsequent periods.

(m) Cash and Cash Equivalents:

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts.

(n) Cash Flow Statement:

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

(o) Earnings per Share:

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted-average number of equity shares outstanding during the year.

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



Reliance Jai Auto Private Limited**Notes to the financial statements for the year ended March 31,2026**

(All amounts in Thousands of Rupees)

3 Cash and Cash Equivalents

Particulars	As at March 31, 2026	As at March 31, 2025
Balance with Banks in Current Account	141.76	100.00
Total	141.76	100.00

4 Share Capital

Particulars	As at March 31, 2026		As at March 31, 2025	
	Number	Rs. In Thousand	Number	Rs. In Thousand
Authorised Equity Share Capital				
Equity Shares of Rs.10 each	50,000	500.00	10,000	100.00
Issued, Subscribed & Paid-up Equity Share Capital				
Equity Shares of Rs. 10 each	20,000	200.00	10,000	100.00
Total	20,000	200.00	10,000	100.00

In terms of the approval of the shareholders obtained at Extra Ordinary General Meeting of the Company held on March 27, 2026 the Company has increased its Authorised Share Capital from Rs.100 thousand (10,000 Equity Shares of Rs 10 each) to Rs. 500 thousand (50,000 Equity Shares of Rs.10 each).

Subsequent to the increase in authorised share capital, the Company issued 10,000 equity shares of Rs. 10 each, aggregating to Rs 100 thousand on a rights basis.10,000 equity shares of ₹ 10 each were allotted to the holding company on March 31, 2026.

4 (a) Reconciliation of the number of Equity shares outstanding:

Particulars	As at March 31, 2026		As at March 31, 2025	
	Number	Rs. In Thousand	Number	Rs. In Thousand
Shares outstanding at the beginning of the year	10,000	100.00	-	-
Issued during the year	10,000	100.00	10,000	100.00
Shares outstanding at the end of the year	20,000	200.00	10,000	100.00

4 (b) Rights, Preferences and Restrictions

The Shareholders are entitled to receive dividend in proportion to the amount of paid up equity shares held by them. During the period ended 31st March 2026, the Company has not declared any dividend.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining asset of the Company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

The Company has only one class of shares referred to as equity shares having par value of Rs. 10 each. Each holder of equity shares is entitled to one vote per share.

4 (c) Shares held by Holding Company

20,000 Equity Shares of Rs. 10 each (i.e 100%) are held by Reliance Green Glide Private Limited (Holding Company) ,with one share held alongwith joint holder.

4 (d) No bonus shares have been issued, no shares have been issued for consideration other than cash.**4 (e) Details of Shareholders holding more than 5% shares of the total Equity Shares of the Company:**

Name of the Shareholders	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	% held	No. of Shares	% held
Reliance Velocity Limited (Upto 30.09.2025)*	10,000	100	10,000	100
Reliance Infrastructure Limited (w.e.f. 30.09.2025 to 26.03.2026)#	10,000	100	-	-
Reliance Green Glide Private Limited #	20,000	100	-	-

*The Company was incorporated as a wholly owned subsidiary of Reliance Velocity Limited, which was a wholly owned subsidiary of Reliance Infrastructure Limited. However, pursuant to the order, passed by Hon'ble National Company Law Tribunal approving the Scheme of Amalgamation of Reliance Velocity Limited with Reliance Infrastructure Limited effective from September 30, 2025, the Company became a wholly owned subsidiary of Reliance Infrastructure Limited from the same date.

#Reliance Green Glide Private Limited acquired 10,000 equity shares of Rs. 10 each from Reliance Infrastructure Limited on 27.03.2026. Further Company has issued 10,000 equity shares of Rs. 10 each, aggregating to Rs 100 thousand on a rights basis to the holding company on March 31, 2026.

4 (f) Details of Promoters Shareholdings:

Name of the Shareholders	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	% held	No. of Shares	% held
Reliance Velocity Limited (Upto 30.09.2025)	10,000	100	10,000	100
Reliance Infrastructure Limited (w.e.f. 30.09.2025 to 26.03.2026)	10,000	100	-	-
Reliance Green Glide Private Limited	20,000	100	-	-

5 Other Equity

Particulars	As at March 31, 2026	As at March 31, 2025
(i) Retained earnings		
Opening Balance	(35.99)	-
Profit/(Loss) for the year	(54.70)	(35.99)
Closing Balance	(90.69)	(35.99)

6 Other Financial Liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Expenses	32.45	35.99
Total	32.45	35.99



Reliance Jai Auto Private Limited
Notes to the financial statements for the year ended March 31,2026

(All amounts in Thousands of Rupees)

7 Other Expenses

Particulars	Year ended March 31, 2026	Period from June 3, 2024 to March 31, 2025
Audit Fees	32.45	32.45
Rates and taxes	2.52	3.54
Professional Fees	19.13	-
Miscellaneous Expenses	0.60	-
Total	54.70	35.99

Payment to Auditors (excluding goods and service tax)

Particulars	Year ended March 31, 2026	Period from June 3, 2024 to March 31, 2025
(a) As Auditors : Audit Fees	20.00	20.00
(b) For Other Services	7.50	7.50
Total	27.50	27.50

8 Earnings per Equity Share:

Particulars	Year ended March 31, 2026	Period from June 3, 2024 to March 31, 2025
Loss after tax available for Equity Share holders (Rs. In Thousand) (A)	(54.70)	(35.99)
Weighted Average Number of Equity Shares (Nos.) (B)	10,027	10,000
Earnings per Equity Share- Basic (A/B)	(5.46)	(3.60)
Earnings per Equity Share- Diluted (A/B)	(5.46)	(3.60)
Nominal Value per Share (Rs.)	10.00	10.00



Reliance Jai Auto Private Limited**Notes to the financial statements for the year ended March 31,2026**

(All amounts in Thousands of Rupees)

9 Fair value measurements

Financial Instruments by category

9 (a) Significance of Financial Instruments

Particulars	As at March 31, 2026	As at March 31, 2025
Financial Assets		
At amortised Cost		
Cash and Cash Equivalent	141.76	100.00
Total Financial Assets	141.76	100.00
Financial Liabilities		
At amortised Cost		
Other Financial Liabilities	32.45	35.99
Total Financial Liabilities	32.45	35.99

9 (b) Fair Value Hierarchy**Accounting classification and Fair Values**

The Following table shows the carrying amounts and fair values of financial assets and financial liabilities including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities if the carrying amount is a reasonable approximation of fair value.

Assets and Liabilities for which fair values are disclosed at March 31,2026	Level 1	Level 2	Level 3	Total
Financial Assets				
Cash and cash equivalents	-	-	141.76	141.76
Financial liabilities				
Other Financial Liabilities	-	-	32.45	32.45
Total	-	-	174.21	174.21

Assets and Liabilities for which fair values are disclosed at March 31,2025	Level 1	Level 2	Level 3	Total
Financial Assets				
Cash and cash equivalents	-	-	100.00	100.00
Financial liabilities				
Other Financial Liabilities	-	-	35.99	35.99
Total	-	-	135.99	135.99

Level 1: Hierarchy includes financial instruments measured using quoted prices.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for borrowings, debentures, Retention money payable included in level 3.

Valuation technique used to determine fair value

Specific valuation techniques used to value financial instruments include:

- the use of quoted market prices or dealer quotes for similar instruments
- the fair value of the remaining financial instruments is determined using discounted cash flow analysis.

10 Financial instruments – Fair values and risk management**(i) Credit Risk**

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The Company does not have any significant exposure to credit risk.

a. Cash and Cash Equivalents

The Company held cash and cash equivalents with credit worthy banks aggregating Rs.141.76 thousand as at March 31,2026 (Rs.100 thousand as at March 31,2025). The credit worthiness of such banks and financial institutions is evaluated by the management on an ongoing basis and is considered to be good.

(ii) Market Risk

Market risk is the risk that changes in market prices – such as foreign exchange rates, interest rates and equity prices – will affect the Company's income or the value of its holdings of financial instruments. The Company is not exposed to any significant currency risk and equity price risk.



Reliance Jai Auto Private Limited**Notes to the financial statements for the year ended March 31,2026**

(All amounts in Thousands of Rupees)

(iii) Liquidity Risk

The table below analyses the Company's non-derivative financial liabilities and relevant maturity groupings based on the remaining period at the balance sheet date to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows and includes future interest payment.

As at March 31,2026	1 year or less	1 to 2 years	2 to 5 years	Total
Non-derivatives				
Other Financial Liabilities	32.45	-	-	32.45
Total	32.45	-	-	32.45

As at March 31,2025	1 year or less	1 to 2 years	2 to 5 years	Total
Non-derivatives				
Other Financial Liabilities	35.99	-	-	35.99
Total	35.99	-	-	35.99

11 Capital Risk Management

The Company considers the following components of its Balance Sheet to be managed capital:

Total equity – share capital, share premium and retained earnings,

The Company manages its capital so as to safeguard its ability to continue as a going concern and to optimise returns to our shareholders. The capital structure of the group is based on management's judgment of the appropriate balance of key elements in order to meet its strategic and day-to-day needs. We consider the amount of capital in proportion to risk and manage the capital structure in light of changes in economic conditions and the risk characteristics of the underlying assets.

The Company's aim to translate profitable growth to superior cash generation through efficient capital management.

The Company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investor, creditor, and market confidence and to sustain future development and growth of its business. The Company will take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

12 Related Party Transaction

As per Ind AS – 24 "Related Party Disclosure", the Company's related parties and transactions with them in the ordinary course of business are disclosed below :

12 (a) List of Related Parties

Name of Related Parties	Nature of Relationship
Reliance Velocity Limited (Upto 30.09.2025)	Holding Company
Reliance Infrastructure Limited (w.e.f. 30.09.2025 to 26.03.2026)	Holding Company
Reliance Green Glide Private Limited (w.e.f. 27.03.2026)	Holding Company

12 (b) Transaction with Related parties during the year

Particulars	Year ended March 31, 2026	Period from June 3, 2024 to March 31, 2025
Equity Share Capital		
Reliance Velocity Limited	-	100.00
Reliance Green Glide Private Limited	100.00	-
Total	100.00	100.00

12 (c) Closing balances as at the end of year

Particulars	Year ended March 31, 2026	Period from June 3, 2024 to March 31, 2025
Equity Share Capital		
Reliance Velocity Limited	-	100.00
Reliance Green Glide Private Limited	200.00	-
Total	200.00	100.00

13 Income Tax and Deferred Tax (Net) :**13 (a) Income tax expense**

Particulars	Year ended March 31, 2026	Period from June 3, 2024 to March 31, 2025
(a) Income tax expense		
Current tax		
Current tax on profits for the year	-	-
Adjustments for current tax of prior periods	-	-
Total current tax expense (A)	-	-
Deferred tax		
Decrease/(increase) in deferred tax assets	-	-
(Decrease)/increase in deferred tax liabilities	-	-
Total deferred tax expense/(benefit) (B)	-	-
Income tax expense (A+B)	-	-
Income tax expense is attributable to:		
Loss for the year	-	-



Reliance Jai Auto Private Limited**Notes to the financial statements for the year ended March 31, 2026**

(All amounts in Thousands of Rupees)

13 (b) Reconciliation of tax expense and the accounting profit multiplied by India's tax rate:

Particulars	Year ended March 31, 2026	Period from June 3, 2024 to March 31, 2025
Loss before income tax expense	(54.70)	(35.99)
Tax at the Indian tax rate of 26%	(14.22)	(9.36)
Tax effect of amounts which are not deductible (Taxable) in calculating taxable income:		
Tax losses for which no deferred income tax was recognised	(14.22)	(9.36)
Income tax expense charged to statement of Profit and Loss	-	-

13 (c) Amounts recognised in respect of current tax/deferred tax directly in equity

Particulars	Year ended March 31, 2026	Period from June 3, 2024 to March 31, 2025
Amounts recognised in respect of current tax/deferred tax directly in equity	-	-

14 Segment Reporting

The Company has not commenced its commercial operation hence there are no separate reportable segments as required under Indian Accounting Standard 108 "Operating Segment" as prescribed under Section 133 of the Act.

15 Disclosure under Micro, Small and Medium Enterprises Development Act, 2006:

There are no amounts due to Micro and Small Enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006. This information is based upon the extent to which the details are taken from the suppliers by the Company.

- 16** The company has used an accounting Software for maintaining its books of account for the year ended March 31, 2026 which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in software at the application level, except any configuration or master table changes directly from the application level, further audit trails have not been appropriately configured at the database level to log any direct changes to the database by way of Data Manipulation Language (DML) and DDL (Data Definition Language) queries executed by the users in accounting software SAP for the year ended March 31, 2026. Further, during the course of audit, where audit trail (edit log) facility was enabled and operated for the accounting software, we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

- 17 (a)** No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company during the year or in any person or entity, including foreign entities ('Intermediaries') with the understanding, whether recorded in writing or otherwise, that the intermediary shall lend or invest in other person or entities identified by or on behalf of the Company ('ultimate beneficiaries').

The Company has not received any funds during the year from any party ("Funding Parties"), with the understanding that the Company shall whether, directly or indirectly, lend or invest in other person or entities identified by or on behalf of the Company ('ultimate beneficiaries') or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

- (b) The Company has not traded and invested in Crypto currency or virtual currency during the current year or previous financial year
- (c) (a) The Company does not have any Borrowings from any Bank or Financial Institution.
- (d) (b) The Company has not been declared willful defaulter by any bank or financial institution or other lenders
- (e) (c) The Company has not taken any secured Loan and hence, no charge have been registered or yet to be registered with Registrar of Companies.
- (f) The Company has not made any transactions with any company Struck Off under section 248 of the Companies Act, 2013.
- (g) During the year the Company has not:
- (i) Imported any raw material, spare parts, and consumable or capital goods.
- (ii) Incurred expenditure in foreign currency.
- (iii) Exported any goods, or services.
- (iv) Declared any dividend to any non-resident shareholders.
- (h) Provisions regarding "Corporate Social Responsibility" (CSR) are not applicable to the Company.
- (i) The Company has not given any Loans, made any Investment, given any guarantee or provided any security during the year.
- (j) The Company has not entered into any Scheme of Arrangements in terms of section 230 to 237 of the Companies Act, 2013 during the year.
- (k) There are no transactions which are not recorded in the books of accounts that have been surrendered or disclosed as income during the year in the tax assessments under Income Tax Act, 1961. Also, there are no previously unrecorded income and related assets which have been recorded in the books of accounts during the year.



Reliance Jai Auto Private Limited**Notes to the financial statements for the Year ended March 31, 2026****Note 18 – Financial Performance Ratios:**

Sr No.	Ratio	As at March 31,2026	As at March 31,2025
1	Current Ratio (In times)	4.4	2.8
2	Debt-Equity Ratio (in times)	NA	NA
3	Debt Service Coverage Ratio (In times)	NA	NA
4	Return on Equity Ratio (in %)	(0.50)	(0.56)
5	Inventory turnover ratio (In times)	NA	NA
6	Trade Receivables turnover ratio (In times)	NA	NA
7	Trade payables turnover ratio (In times)	NA	NA
8	Net capital turnover ratio (In times)	NA	NA
9	Net profit ratio (in %)	NA	NA
10	Return on Capital employed (in %)	(0.50)	(0.56)
11	Return on investment (in %)	NA	NA

Sr No.	Ratio	Numerator	Denominator
1	Current Ratio (In times)	Total Current Assets	Total Current Liabilities
2	Debt-Equity Ratio (in times)	Borrowing including Lease Liabilities	Total Equity
3	Debt Service Coverage Ratio (In times)	Profit before interest, tax and , Depreciation and amortisation expense	Closing debts
4	Return on Equity Ratio (in %)	Profit for the year	Total Equity
5	Inventory turnover ratio (In times)	Revenue from Operation	Average Inventory
6	Trade Receivables turnover ratio (In times)	Revenue from Operation	Average Trade Receivable
7	Trade payables turnover ratio (In times)	Total Expenses	Average Trade Payable
8	Net capital turnover ratio (In times)	Revenue from Operation	Average Working Capital
9	Net profit ratio (in %)	Profit for the year	Revenue from Operation
10	Return on Capital employed (in %)	Profit before tax and Finance Cost	Capital Employed
11	Return on investment (in %)	Income Generated from Invested Fund	Average Investment



Reliance Jai Auto Private Limited

Notes to the financial statements for the year ended March 31,2026

(All amounts in Thousands of Rupees)

19 The previous year figures have been regrouped and rearranged whenever necessary.

As per our attached Report of even date

For M K P S & Associates LLP

Chartered Accountants

Firm Registration No.: 302014E / W101061


CA Narendra Khandal

Partner

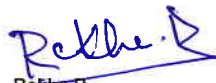
Membership No.: 065025

Date: 04.05.2026

Place: Mumbai



For and on behalf of the Board



Rekha B

Director

DIN:11636683

Date: 04.05.2026

Place: Mumbai



Paresb Rathod

Director

DIN:00004357

