BEFORE

THE HON'BLE CENTRAL ELECTRICITY REGULATORY COMMISSION,

NEW DELHI

APPLICATION NO. ____ OF 2026

IN THE MATTER OF:

Application under Section 14 and Section 15 (1) of the Electricity Act, 2003 read with Regulation 6 of the Central Electricity Regulatory Commission (Procedure, Terms and Conditions for grant of trading license and other related matters), Regulations, 2020 for grant of an inter-state trading license.

AND

IN THE MATTER OF:

STARONE GLOBAL PRIVATE LIMITED,

...APPLICANT

PAPER BOOK

[FOR INDEX KINDLY SEE INSIDE]

TABREZ MALAWAT/ ANKITA BAFNA/

SYED HAMZA /RUPALI JAIN

ADVOCATES FOR THE APPLICANT

STARONE GLOBAL PVT. LTD.

Authorized Signatory

BEFORE

THE HON'BLE CENTRAL ELECTRICITY REGULATORY COMMISSION,

NEW DELHI

APPLICATION NO. ____ OF 2026

IN THE MATTER OF:

Application under Section 14 and Section 15 (1) of the Electricity Act, 2003 read with Regulation 6 of the Central Electricity Regulatory Commission (Procedure, Terms and Conditions for grant of trading license and other related matters), Regulations, 2020 for grant of an inter-state Category-V trading license.

AND

IN THE MATTER OF:

STARONE GLOBAL PRIVATE LIMITED,

...APPLICANT

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STARONE GLOBAL PVT. LTD.

Authorized Signatory

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STARONE GLOBAL PVT. LTD.

Authorized Signatory

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Through

Tabrez Malawat /Ankita Bafna/
Syed Hamza/Rupali Jain
THE GUILD,
ADVOCATES AND ASSOCIATE COUNSEL,
C-586, LOWER GROUND FLOOR,
DEFENCE COLONY,
New Delhi – 110024,
Mob. 9643243451
Email: tabrez.malawat@theguild.co.in

Date: 21.09.2026
Place: New Delhi

STARONE GLOBAL PVT. LTD.
Authorized Signatory

BEFORE

THE HON'BLE CENTRAL ELECTRICITY REGULATORY COMMISSION, NEW DELHI

APPLICATION NO. ____ OF 2026

IN THE MATTER OF:

Application under Section 14 and Section 15 (1) of the Electricity Act, 2003 read with Regulation 6 of the Central Electricity Regulatory Commission (Procedure, Terms and Conditions for grant of trading license and other related matters), Regulations, 2020 for grant of an inter-state trading license.

AND

IN THE MATTER OF:

STARONE GLOBAL PRIVATE LIMITED,

...APPLICANT

Memo of Appearance

I, **Venkat Maloo,** the authorised representative of the Applicant do hereby nominate/ appoint, The Guild, Advocates & Associate Counsel, to act, plead and appear on behalf of the Applicant in the aforesaid matter.

IN WITNESS WHEREOF I have set and subscribed my hand to this writing on this 21ST September date of 2026.

Place: Kolkata, West Bengal

Date: 21ST September 2026

STARONE GLOBAL PVT. LTD.

Authorized Signatory

Signature

Address of Correspondence: Diamond Heritage, 6th Floor, Office No. N – 616A, 16 Strand Road, Kolkata – 700001, West Bengal, India

star one

Without Prejudice

21st September 2026

To,

The Ld. Secretary,
Central Electricity Regulatory Commission,
6th, 7th & 8th Floor, Tower B,
World Trade Centre, Naoroji Nagar,
New Delhi – 110029

Subject: Application for grant of inter-state trading license in Category – V

Dear Sir,

The present application is being preferred by, Infinite Starone Global Private Limited ("**SGPL/ Applicant**") for grant of trading license in "Category – V" across India under Section 14 and Section 15 (1) of the Electricity Act, 2003 read with Regulation 6 (1) of the Central Electricity Regulatory Commission (Procedure, Terms and Conditions for grant of trading license and other related matters) Regulations, 2020 ("**Trading License Regulations**"). The duly filled Form – I dated 21st September 2026 providing the details of the Application along with all the related documents and enclosures are annexed herewith and marked as **Annexures 1 to 8.**

The Applicant is a private limited company incorporated under Companies Act, 2013, presently having its business operations from Diamond Heritage, 6th Floor, Office No. N – 616A, 16 Strand Road, Kolkata – 700001, West Bengal, India. The Applicant proposes to undertake the business of inter – state trading of electricity and is desirous of obtaining a Category – V Trading License for the said purpose. The Applicant submits that it fulfils the requisite technical and financial eligibility criteria prescribed for grant of the aforesaid licence. The Applicant further intends to undertake such activities relating to trading of electricity as may be permissible under the Electricity

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Act, 2003, and to enter into such arrangements, agreements and approvals as may be necessary for carrying on the said business. Accordingly, the Applicant has preferred the present Application before this Hon'ble Commission.

The Applicant has paid the applicable fee of Rs. 1,00,000/- on SAUDAMINI e-filing portal. The details of payment of the application fee have been annexed herewith along with this application.

The said application for grant of license for inter-state trading of electricity in Category – V is being filed through **The Guild, Advocates and Associate Counsel**, the counsels of record for the Applicant. The vakalatnama executed in favour of The Guild, Advocates and Associate Counsel has been annexed herewith along with this application.

The Applicant shall be obliged to provide additional information or clarifications as may be required by the Hon'ble Commission.

Yours Sincerely,

STARONE GLOBAL PVT. LTD.

Authorized Signatory

Authorized Signatory for the Applicant

16 Strand Road, Diamond Heritage Building, Room 616A

info@staronepoles.com | www.staronepoles.com

BEFORE
THE HON'BLE CENTRAL ELECTRICITY REGULATORY COMMISSION,
NEW DELHI

APPLICATION NO. ____ OF 2026

IN THE MATTER OF:

Application under Section 14 and Section 15 (1) of the Electricity Act, 2003 read with Regulation 6 of the Central Electricity Regulatory Commission (Procedure, Terms and Conditions for grant of trading license and other related matters), Regulations, 2020 for grant of an inter-state trading license.

AND

IN THE MATTER OF:

STARONE GLOBAL PRIVATE LIMITED,

...APPLICANT

MOST RESPECTFULLY SHOWETH:

A. BRIEF BACKGROUND OF THE APPLICANT:

1. The Applicant, namely, Starone Global Private Limited, is a company incorporated on 28.06.2016. The Applicant has its principal business activity classified under manufacture of fabricated metal products. The Applicant proposes to diversify its business activities into the electricity sector by undertaking inter-State trading of electricity and providing associated power procurement and energy solutions to industrial, commercial and other consumers.

2. In furtherance of its proposed diversification into the energy sector, the Applicant intends to undertake sale and purchase of electricity through power exchanges and bilateral arrangements and to develop commercially viable power procurement solutions for its prospective customers. The Applicant proposes to utilise its existing business and organisational capabilities for establishing relationships with generators,

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distribution licensees, traders, industrial consumers and other participants in the electricity market. The Applicant seeks to facilitate efficient and transparent procurement and sale of electricity and intends to undertake such activities in accordance with the applicable provisions of the Electricity Act, 2003 and the regulations framed thereunder.

3. The Applicant submits that it fulfils all eligibility requirements prescribed for grant of a Category-V inter-State trading licence under the applicable provisions of the Electricity Act, 2003 and the regulations framed thereunder. The Applicant accordingly prays that this Hon'ble Commission may be pleased to grant a Category-V inter-State trading licence in favour of the Applicant. The Applicant undertakes to furnish such further information, documents or clarifications as may be required by this Hon'ble Commission from time to time.

B. DETAILED PETITION:

FORM – I

Application form for grant of License for Inter-State Trading

1. Name of the applicant: **Starone Global Private Limited**

2. Address:

   (a) **Registered Office address**: Diamond Heritage, 6th Floor, Office No. N – 616A, 16 Strand Road, Kolkata – 700001, West Bengal, India.

   (b) **Address for correspondence**: Diamond Heritage, 6th Floor, Office No. N – 616A, 16 Strand Road, Kolkata – 700001, West Bengal, India

   (c) **Website address**: www.staronepoles.com

STARONE GLOBAL PVT. LTD.

Authorized Signatory

3. Name and Address of the contact person:

   Name: Mr. Venkat Maloo

   Designation: Authorized Signatory and Director

   Address: Diamond Heritage, 6th Floor, Office No. N – 616A, 16 Strand Road, Kolkata – 700001, West Bengal, India

4. Contact Tel. Nos.: (+91) 9674776462

5. Fax No.: **N/A**

6. E-mail ID: venkat@staronepoles.com

7. Status of the applicant: **Private limited company incorporated under Companies Act, 2013.**

8. Place of Incorporation/ Registration: **Kolkata, West Bengal, India**

9. Year of Incorporation/ Registration: **2016**

10. Clause of the Memorandum of Association which authorizes undertaking inter-State trading in electricity (relevant portion):

> *"2. To establish and carry on the business of trading in electricity and act as a trader in sale and purchase of electricity and electrical energy in any form and in any market including power exchange and derivatives market, and by any process and in any fuel, derivatives including but not limited to renewable energy certificates, carbon credits, energy conservation certificates, financially traded electricity forwards, or by products connected With or related to the generation and supply of electrical energy, enter into demand side management contracts, energy conservation contracts including energy performance contracts, megawatt contracts, enter into contracts for banking of electricity in accordance with the provisions of Electricity Act, 2003 or any statutory modifications or re-enactment thereof and rules or regulations made thereunder, to operate as an energy trading company*

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and to get registered with appropriate agency including the Central Electricity Regulatory Commission. Bureau of Energy Efficiency or any other authority or regulatory commission under the framework of Energy Conservation Act, 2001, Electricity Act, 2003, and regulations/rules framed therein 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."

11. Whether the Memorandum of Association authorizes undertaking transmission of electricity. If so, the extract of the relevant portion: **NO**

12. (a) Authorised share capital: **INR 2,00,00,000/-**
    (b) Issued share capital: **INR 44,75,000/-**
    (c) Subscribed share capital: **INR 44,75,000/-**
    (d) Paid up share capital: **INR 44,75,000/-**

13. Category of license applied for: **Category – V**

14. Volume of power intended to be traded: **Upto 500 MUs**

15. Area of Trading: **Across India**

16.
    (i) Net worth as per the last year's audited accounts prior to the date of application (if applicable): **INR 2,03,64,162/-**

    (ii) Net worth on the date of preparation of the special balance sheet accompanying the application: **INR 2,06,59,068/-**

17.
    (i) Current Ratio as per the last year's audited accounts prior to the date of application (if applicable): **1.20:1**

    (ii) Current ratio on the date of preparation of the special balance sheet accompanying the application: **1.43:1**

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18.

(i) Liquidity Ratio as per last year's audited accounts prior to the *date of application (if applicable)*: **0.87:1**

(ii) Liquidity ratio on the date of preparation of the special balance sheet accompanying the application: **1.16:1**

19. Details of the shareholdings as on the date of making the application.

(Give details of each of the shareholders holding 5 % and above of the shares of the applicant directly or with relatives)

(a) Name of the shareholder: **Mr. Venkat Maloo**
(b) Citizenship: **Indian**
(c) Residential Status**: India**
(d) No. of shares held: **1,37,500/-**
(e) Percentage holding of total paid up capital of the company:**31%**

(a) Name of the shareholder: **Mrs. Sunanda Maloo**
(b) Citizenship: **Indian**
(c) Residential Status**: India**
(d) No. of shares held: **2,25,000/-**
(e) Percentage holding of total paid up capital of the company:**50%**

(a) Name of the shareholder: **Mr Ashok Kumar Maloo**
(b) Citizenship: **Indian**
(c) Residential Status**: India**
(d) No. of shares held: **85,000/-**
(e) Percentage holding of total paid up capital of the company:**19%**

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20.

(i) Annual turnover per the audited accounts of the past one year *prior to the date of application (if applicable)*: **28,70,85,598/-**

(ii) Turnover on the date of preparation of the special balance sheet accompanying the application: **4,78,26,677/-**

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 – 7.**

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 – 8**

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 of 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**

STARONE GLOBAL PVT. LTD.

Authorized Signatory

(c) Whether the Applicant or any of his Associates, or partners, or promoters, or Directors was ever refused license. If so, give the details of date of making application, date of refusal: **NO**

(d) Whether the Applicant holds a transmission license. If so, give details thereof: **NO**

(e) Whether an order cancelling the license 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 promoters, 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**: Copy of Certificate of Incorporation;

(b) **Annexure – 2 (Colly.)**: Copies of Memorandum of Association and Articles of Association of Applicant;

(c) **Annexure – 3**: *Original power of attorney in favour of signatory* to commit the Applicant;

(d) **Annexure – 4 (Colly.):** Copies of Annual Report of the Applicant for FY 2025-26 including audit accounts along with Director's Report, Auditor's Report, the Schedules and notes to accounts for FY 2025-26 and of Audited Special Balance Sheet as on August 31, 2026.

STARONE GLOBAL PVT. LTD.

Authorized Signatory

(e) **Annexure – 5**: Copies of auditor's certificate of net worth, current ratio, and liquidity ratio as on August 31, 2026, i.e., the date of preparation of the special balance sheet accompanying the application.

(f) **Annexure – 6**: Copy of List of shareholders of the Applicant

(g) **Annexure – 7:** Details of Organizational and managerial capability of the Applicant;

(h) **Annexure – 8**: Details of Approach and Methodology; Board Resolution in favour of the authorized signatory of the Applicant; Board

(i) Vakalatnama; and

(j) Details of payment of application fee in Form – I.

C. LIMITATION:

The Applicant declares that the present application is within the period of limitation.

D. PRAYER:

(i) Allow the present Application and grant Category – V, inter-state trading license to the Applicant in terms of Central Electricity Regulatory Commission (Procedure, Terms and Conditions for grant of trading license and other related matters) Regulations, 2020;

(ii) Pass such other order(s) as this Hon'ble Commission may deem just in the facts and circumstances of the present case.

STARONE GLOBAL PVT. LTD.

Authorized Signatory

(Signature of the Applicant
Or the Authorized Person)

Place: Kolkata, West Bengal
Date: 21.09.2026

BEFORE

THE HON'BLE CENTRAL ELECTRICITY REGULATORY COMMISSION,

NEW DELHI

APPLICATION NO. ____ OF 2026

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AND

IN THE MATTER OF:

STARONE GLOBAL PRIVATE LIMITED,

...APPLICANT

AFFIDAVIT VERIFYING THE APPLICATION

I, **Venkat Maloo**, S/o Ashok Umar Maloo, aged about 37 years, having office at Diamond Heritage, 6th Floor, Office No. N – 616A, 16 Strand Road, Kolkata – 700001, West Bengal, India, do hereby solemnly affirm and state as under:

1. That I am working as Director of the Applicant Company and am the authorized signatory / authorized representative of the Applicant company. I am fully conversant with the facts and circumstances of the case, and I have been duly authorized and am, therefore, competent to make this affidavit.

2. I say that I have read the accompanying application and have understood the contents thereof and I say that the same has been drafted under my instructions. I say that the contents therein are true and correct based on the records maintained by the Applicant Company in the course of its business.

NOTARY
RAJESH KUMAR BAJPAI
KOLKATA
REGN. 13780/18
Exp. Dt. 30.12.28
GOVT. OF INDIA

STARONE GLOBAL PVT. LTD.

Authorized Signatory

DEPONENT

VERIFICATION

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

Verified by me on this 21st day of September, 2026 at Kolkata, West Bengal

STARONE GLOBAL PVT. LTD.

Authorized Signatory

DEPONENT

My Commission Expires on 30.12.2026
Regn. No 13780
Book No.....1/2026
Sl. No.....47

NOTARIAL NOTARIAL

Identified by me

Himadri Chakraborty
Advocate
CJM Court, Kolkata
Enrolment No.-WB/154-A/1991

Solemnly Affirm & Declared before me on Identification of Ld. Advocate

RAJESH KUMAR BAJPAI
NOTARY GOVT. OF INDIA
REGN. NO.- 13780/18
CJM COURT CALCUTTA
2&3 Bankshall Street
Kolkata-700001

21 SEP 2026

RAJESH KUMAR BAJPAI
NOTARY, GOVT. OF INDIA
Regn. No. 13780/18
Chamber - 1A, Tottei Lane, Kolkata-700016
Bar Association
City Sessions & C.M.M. Court, Calcutta
2&3 Bankshall Street, Kolkata-700001
E-mail-rajeshbajpai11yahoo.com
Mob:- 9331067547, 8820367547

BEFORE

THE HON'BLE CENTRAL ELECTRICITY REGULATORY COMMISSION,

NEW DELHI

APPLICATION NO. ____ OF 2026

IN THE MATTER OF:

Application under Section 14 and Section 15 (1) of the Electricity Act, 2003 read with Regulation 6 of the Central Electricity Regulatory Commission (Procedure, Terms and Conditions for grant of trading license and other related matters), Regulations, 2020 for grant of an inter-state trading license.

AND

IN THE MATTER OF:

STARONE GLOBAL PRIVATE LIMITED,

...APPLICANT

AFFIDAVIT OF DECLARATION FOR NOT ENGAGING IN BUSINESS OF TRANSMISSION OF ELECTRICITY

I, **Venkat Maloo**, S/o Ashok Umar Maloo, aged about 37 years, having office at Diamond Heritage, 6th Floor, Office No. N – 616A, 16 Strand Road, Kolkata – 700001, West Bengal, India, do hereby solemnly affirm and state as under:

1. That I am working as Director of the Applicant Company and am the authorized signatory / authorized representative of the Applicant company. I am fully conversant with the facts and circumstances of the case, and I have been duly authorized and am, therefore, competent to make this affidavit.

2. That the Applicant Company is not engaged in the business of transmission of electricity and does not hold a transmission license.

NOTARY
RAJESH KUMAR BAJPAI
KOLKATA
REGN. 13780/18
Exp. Dt. 30.12.28
GOVT. OF INDIA

STARONE GLOBAL PVT. LTD.
Authorized Signatory

DEPONENT

VERIFICATION

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

Verified by me on this 21st day of September, 2026 at Kolkata, West Bengal

My Commission Expires on 30.12.2026
Regn. No 13780
Book No.....1/2026
Sl No.....48

STARONE GLOBAL PVT. LTD.
Authorized Signatory
DEPONENT

Solemnly Affirm & Declared Before me on Identification of Ld. Advocate

RAJESH KUMAR BAJPAI
NOTARY GOVT OF INDIA
REGN NO.-13780/18
CJM COURT CALCUTTA
2&3 Bankshall Street
Kolkata-700001

NOTARY GOVT. OF INDIA
RAJESH KUMAR BAJPAI
NOTARIAL NOTARIAL

Identified by me
Himadri Chakraborty
Advocate
CJM Court, Kolkata
Enrolment No.-WB/154-A/1991

21 SEP 2026

RAJESH KUMAR BAJPAI
NOTARY, GOVT. OF INDIA
Regn. No. 13780/18
Chamber - 1A, Tottei Lane, Kolkata-700016
Bar Association
City Sessions & C.M.M. Court, Calcutta
2&3 Bankshall Street, Kolkata-700001
E-mail-rajeshbajpai11yahoo.com
Mob:- 9331067547, 8820367547

Annexure - 1

सत्यमेव जयते

GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Office of the Registrar of Companies

2nd Floor,2ND MSO BUILDING,Kolkata,Nizam Palace 2nd MSO Building, 2nd Floor,West Bengal,700020,India

Certificate of Incorporation pursuant to change of name

[Pursuant to rule 29 of the Companies (Incorporation) Rules, 2014]

Corporate Identification Number (CIN): **U28990WB2016PTC216372**

I hereby certify that the name of the company has been changed from KSE POLES PRIVATE LIMITED to STARONE GLOBAL PRIVATE LIMITED with effect from the date of this certificate and that the company is Company limited by shares.

Company was originally incorporated with the name KSE POLES PRIVATE LIMITED

Given under my hand at Kolkata this SECOND day of MAY TWO THOUSAND TWENTY THREE

Certification signature by *.mca.gov.in,
Validity Unknown
Digitally signed by
*.mca.gov.in
Date: 2023.05.02 23:46:36 IST

Ananta Sethi

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

ROC Kolkata

Note: The corresponding form has been approved by Ananta Sethi, Registrar of Companies, ROC Kolkata and this order has been digitally signed by the Registrar of Companies through a system generated digital signature under rule 9(2) of the Companies (Registration Offices and Fees) Rules, 2014.

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

STARONE GLOBAL PRIVATE LIMITED

Diamond Heritage 6th floor Office No. N-616A 16 Strand Road,NA,Kolkata,Kolkata-700001,West Bengal,India

Note: This certificate of incorporation is in pursuance to change of name by the Company and does not affects the rights and liabilities of stakeholders pursuant to such change of name. It is obligatory on the part of the Company to display the old name for a period of two years along with its new name at all places wherever a Company is required to display its name in terms of Section 12 of the Act. All stakeholders are advised to verify the latest status of the Company and its Directors etc and view public documents of the Company on the website of the Ministry www.mca.gov.in/MCA21

STARONE GLOBAL PVT. LTD.

Authorized Signatory

Annexure - 2 (Colly.)

(The Companies Act, 1956)
(As amended in compliance with Companies Act, 2013)

MEMORANDUM OF ASSOCIATION
OF
STARONE GLOBAL PRIVATE LIMITED

I. The name of the Company is **STARONE GLOBAL PRIVATE LIMITED**.

II. The Registered Office of the Company will be situated in the State of West Bengal.

III. The objects for which the Company is established are as following:

A. THE MAIN OBJECTS OF TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:

1. To carry on all or any of the business of manufacturing and assembly of poles and to act as importers, exporters, buyers, sellers, suppliers, manufacturers, producers, traders, merchants, indenters, brokers, agent, assemblers, packers, stockiest, distributors, commission agents, hirers, liaison, lessors, consultants, processors, and dealers of all kinds of electrical and engineering goods, components, spare parts, agricultural products, food articles, forest products, carbonated, aerated mineral waters, fruits, fruit juice, non-alcoholic or synthetic drink, dairy products, edible and nonedible oils and fats, sugar, consumer goods, household goods, hardware and stores, food grains, commercial, natural and manmade fibres, all kinds of fabrics, textiles, hosiery, hosiery and cloth readymade garments, silk and silk garments, handicrafts, scarf's, bolts, quilts, blankets, tapestry, toys, confectionery, vegetable & vegetable products, processed & packaged goods, seed pulses, footwear, hides & skins, tanning substances, leather, leather products, leather goods accessories, furs, cosmetic, rubber and plastic goods, lace, shellac, sea products, yarns, wools and woollen textiles, cotton, cotton wastes, all types of jute and jute products, tea, coffee, marine products, tea chests, pen and other stationary, paper, cements, dyes, chemicals, building material, automobile parts, industrial components, electronic parts and devices, electrical parts and devices, wood and wood products, bullion, precious stones, work of art antique, curious, jewelleries and ornaments and all kinds of machinery and accessories computers, computer peripherals, software and hard wares, office furniture, domestic and business appliances, automobile and vehicle of all kinds and description, machinery and machinery parts, tools and implements, plants and equipment and all the spare parts and accessories required in connection therewith.

2. To establish and carry on the business of trading in electricity and act as a trader in sale and purchase of electricity and electrical energy in any form and in any market including power exchange and derivatives market, and by any process and in any fuel, derivatives including but not limited to renewable energy certificates, carbon credits, energy conservation certificates, financially traded electricity forwards, or by products connected with or related to the generation and supply of electrical energy, enter into demand side management contracts, energy conservation contracts

STARONE GLOBAL PVT. LTD.
Authorized Signatory

STARONE GLOBAL PVT. LTD.
Director.

STARONE GLOBAL PVT. LTD.
Director.

including energy performance contracts, megawatt contracts, enter into contracts for banking of electricity in accordance with the provisions of Electricity Act, 2003 or any statutory modifications or re-enactment thereof and rules or regulations made thereunder, 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 or regulatory commission under the framework of Energy Conservation Act, 2001, Electricity Act, 2003, and regulations/rules framed therein 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.

STARONE GLOBAL PVT. LTD.

Director.

STARONE GLOBAL PVT. LTD.

Director.

STARONE GLOBAL PVT. LTD.

Authorized Signatory

B. MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III(A) ARE: -

1. To purchase, exchange or otherwise any movable or immovable property and any rights or privileges which the Company may deem necessary or convenient for the purpose of its main business.

2. To enter into partnership or into any arrangement for sharing profits, union of interest, joint venture, reciprocal concession or co-operation with persons or companies carrying on or engaged in the main business or transaction of this Company.

3. To import, buy, exchange, alter, improve and manipulate in all kinds of plants, machinery, apparatus, tools and things necessary or convenient for carrying on the main business of the Company.

4. To vest any movable or immovable property, rights or interests required by or received or belonging to the Company in any person or company on behalf of or for the benefit of the Company and with or without any declared trust in favour of the Company.

5. To purchase, build, carry out, equip, maintain, alter, improve, develop, manage, work, control and superintend any plants, warehouse, sheds, offices, shops, stores, buildings, machinery, apparatus, labour lines, and houses, warehouses, and such other works and conveniences necessary for carrying on the main business of the Company.

6. To undertake or promote scientific research relating to the main business or class of business of the Company.

7. To take over the whole or any part of the business, goodwill, trade-marks properties and liabilities of any person or persons, firm, companies or undertakings either existing or new, engaged in or carrying on or proposing to carry on business this Company is authorised to carry on, possession of any property or rights suitable for the purpose of the Company and to pay for the same either in cash or in shares or partly in cash and partly in shares or otherwise.

8. To negotiate and enter into agreements and contracts with Indian and foreign individuals, companies, corporations and such other organizations for technical, or any other such assistance for carrying out all or any the main objects of the Company or for the purpose of activity research and development of manufacturing projects on the basis of know-how, or technical collaboration and necessary formulas and patent rights for furthering the main objects of the Company.

9. Subject to the provisions of the Act, to amalgamate with any other company of which all or any of their objects companies having similar to the objects of the Company in any manner whether with or without the liquidation.

10. Subject to any law for the time being in force, to undertake or take part in the

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formation, supervision or control of the business or operations of any person, firm, body corporate, association undertaking carrying on the main business of the Company.

11. To apply for, obtain, purchase or otherwise and prolong and renew any patents, patent rights, brevets, inventions, processes, scientific technical or other assistance, manufacturing processes know-how and other information, patterns, copyrights, trademarks, licenses concessions and the like rights or benefits, conferring an exclusive or non-exclusive or limited or unlimited right of use thereof, which may seem capable of being used for or in connection with the main objects of the Company or the acquisition or use of which may seem calculated directly or indirectly to benefit the Company on payment of any fee royalty or other consideration and to use, exercise or develop the same under or grant licenses in respect thereof or otherwise deal with same and to spend money in experimenting upon testing or improving any such patents, inventions, right or concessions.

12. To apply for and obtain any order under any Act or Legislature, charter, privilege concession, license or authorization of any Government, State or other Authority for enabling the Company to carry on any of its main objects into effect or for extending any of the powers of the Company or for effecting and modification of the constitution of the Company or for any other such purpose which may seem expedient and to oppose any proceedings or applications which may seem expedient or calculated directly or indirectly to prejudice the interest of the Company.

13. To enter into any arrangements with any Government or Authorities or any persons or companies that may seem conducive to the main objects of the Company or any of them and to obtain from any such Government, authority, person or company any rights, charters, contracts, licenses and concessions which the Company may think desirable to obtain and to carry out, exercise and comply therewith.

14. To procure the Company to be registered or recognized in or under the laws of any place outside India and to do all act necessary for carrying on in any foreign country for the business or profession of the Company.

15. To draw, make, accept, discount, execute and issue bills of exchange, promissory notes bills of lading, warrants, debentures and such other negotiable or transferable instruments, of all types or securities and to open Bank Accounts of any type and to operate the same in the ordinary course of the Company.

16. To advance money either with or without security, and to such persons and upon such terms and conditions as the Company may deem fit and also to deal with the money of the Company not immediately required.

17. To undertake and execute any trusts, the undertaking of which may seem to the Company desirable, either gratuitously or otherwise.

18. To establish, or promote or concur in establishing or promote any company for the purpose of dealing all or any of the properties, rights and liabilities of the Company.

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19. To sell, mortgage, exchange, grant licenses and other rights improve, manage, develop and dispose of undertakings, properties, assets and effects of the company or any part thereof for such consideration as may be expedient and in particular for any shares, stocks, debentures or other securities of any other such company having main objects altogether or in part similar to those of the Company.

20. Subject to the Provisions of The Companies Act 2013, to distribute among the members in specie or otherwise any property of the Company or any proceeds of sale or disposal of any property of the Company in the event of winding up.

21. To distribute as dividend or bonus among the member or to place to reserve or otherwise to apply, as the Company may, from time to time, determine any money received by way of premium on debentures issued at a premium by the Company and any money received in respect of forfeited shares, money arising from the sale by the Company of forfeited shares subject to the provisions of the Companies Act, 2013.

22. To employ agents or experts to investigate and examine into the conditions, prospects value, character and circumstances of any business concerns and undertakings and generally of any assets properties or rights which the Company purpose to acquire.

23. To create any reserve fund, sinking fund, or any other such special funds whether for depreciation, repairing, improving, and research, extending or maintaining any of the properties of the Company or for any other such purpose conducive to the interest of the Company.

24. Subject to the provisions of the Companies Act, 2013 to subscribe contribute, gift or money, rights or assets for any national educational, religious, charitable, scientific, public, general or usual objects or to make gifts or such other assets to any institutions, clubs, societies, associations, trusts, scientific research associations, funds, universities, college or any individual, body of individuals or bodies corporate.

25. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation, provident or gratuity funds for the benefit of and give of procure the giving of the gratuities pensions, allowances, bonuses or emoluments of any persons who are or were at any time in the employment or service of the company or any company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary company or who are or were at any time Directors or officers of the Company or any other company as aforesaid and the wives, widows, families and dependents of any such persons and also to establish and subsidies and subscribe to any institutions, associations, club or funds calculated to be for the benefit of or advance aforesaid and make payments to any such persons as aforesaid and to do any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid.

26. To establish, for any of the main objects of the Company, branches or to establish any firm or firms at places in or outside India as the Company may deem expedient.

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27. To pay for any property or rights acquired by or for any services rendered to the Company and in particular to remunerate any person, firm or company introducing business to the company either in cash or fully or partly-paid up shares with or without preferred or deferred rights in respect of dividend or repayment of capital or otherwise or by any securities which the company has power to issue or by the grant of any rights or options or partly in one mode and partly in another and generally on such terms as the company may determine, subject to the provisions of The Companies Act, 2013.

28. To pay out of the funds of the company all costs, charges and expenses of and incidental to the formation and registration of the company and any company promoted by the company and also all costs, charges, duties, impositions and expenses of and incidental to the acquisition by the company of any property or assets.

29. To send out to foreign countries, its director, employees or any other person or persons for investigation possibilities of main business or trade procuring and buying any machinery or establishing trade and business connections or for promoting the interests of the company and to pay all expenses incurred in the connection.

30. To compensate for loss of office of any Managing Director or Directors or other officers of the Company within the limitations prescribed under the Companies Act, 2013 or such other statute or rule having the force of law and to make payments to any person whose office of employment or duties may be determined by virtue of any transaction in which the Company is engaged.

31. To agree to refer to arbitration any dispute, present or future between the Company and any other company, firm, individual or any other body and to submit the same to arbitration in India or abroad either in accordance with Indian or any foreign system of law.

32. To appoint agents, sub-agents, dealers, managers canvassers, sales, representatives or salesmen for transacting all or any kind of the main business of which this Company is authorized to carry on and to constitute agencies of the Company in India or in any other country and establish depots and agencies in different parts of the world.

IV. The liability of the member is limited.

V. The authorized shares capital of the company is Rs.2,00,00,000/- (Rupees Two Crores) divided into 20,00,000 Equity Shares of Rs.10/- (Rupees Ten) each with power to increase and reduce the share capital and to divide the shares into different classes and to attach thereto respectively preferential or special rights, privileges or conditions as may be determined by or in accordance with the regulations of the Companies Act 2013.

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We are several person, whose names and addresses are subscribed below 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 opposite to our respective names:

Sl. No.	Names, Addresses, Occupations & Descriptions Of the Subscribers	Number of Equity Shares taken by each Subscriber	Signature of Subscribers	Signature of Witnesses with Names, Addresses Occupations & Descriptions
1.	MR. VENKAT MALOO S/O ASHOK KUMAR MALOO 2, MAYUR BHANJ ROAD KHIDDERPORE S.O. KHIDDERPORE KOLKATA - 700023 BUSINESS	5,000 (Five Thousand)		Witness in the presence of all the Subscribers. **PAWAN KUMAR GOENKA** **B.COM (H), ACA** **4A, Clive Row, Mukti Chamber, 3rd Floor** **Kolkata – 700001**
2.	MR. ANAND BANKA 4, HO CHI SARANI KOLKATA-700071 BUSINESS	5,000 (Five Thousand)		
		10,000 (Ten Thousand)		

Place: Kolkata
Date: 21st June, 2016

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THE COMPANIES ACT, 2013

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES

OF

ASSOCIATION

OF

STARONE GLOBAL PRIVATE LIMITED

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the registration of transfer or transmission or within such other period as the conditions of issue shall be provided,-

(a) one certificate for all his shares without payment of any charges; or

(b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.

(ii) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.

(iii)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.

3. (i) If any shares 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 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 issued on payment of twenty rupees for each share certificate.

(ii) The provision of the Article (2) and (3) shall mutatis mutandis apply to debentures of the company.

4. Except as required by law, no person shall be recognized by the company as holding any shares upon any trust, and the company shall not be bound by, or be compelled in any way to recognize (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. (i) 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 the section and rules made there under.

(ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (60 of section 4.

(iii)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.

6. (i) 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

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of that class) may, subject to the provisions of 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.

(ii) 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 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 further shares ranking pari passu therewith.

8. Subject to the provisions of the section 55, any preferences 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. (i) The company shall have first and paramount lien-

(a) 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

(b) 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:

(ii) 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 shares or the person entitled thereto by reason of hids death or insolvency.

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11. (i) To give effect to any such sale, the board may authorize some person to transfer the shares sold to the purchaser thereof.

(ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.

(iii) The purchaser shall not be bound to see to the application of 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. (i) 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.

(ii) The residue, if any, shall, 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

13. (i) The Board may, from time to time , make calls upon the members in respect of any monies unpaid on their 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 shares or be payable at less than one month from the date fixed for the payment of the last preceding call.

(ii) 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.

(iii) 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 installments.

15. The joint holders of a shares shall be jointly and severally liable to pay all calls in respect thereof.

16. (i) If a sum called in respect of a share is not paid before or on the day appointed for the 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 percent per annum or at such lower rate, if any, as the board may determine.

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(ii) The Board shall be at the Liberty to waive payment of any such interest wholly or in part.

17. (i) 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 purpose of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sums become payable.

(ii)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. (i) The instrument of transfer of any shares in the company shall be executed by or on behalf of both the transferor and transferee.

(ii) 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 –

(a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or

(b) any transfer of shares on which the company has a lien.

21. The Board may decline to recognize 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 56;

(b) 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; and

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(c) 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 determine:

Provided 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. (i) 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 recognized by the company as having any title to his interest in the shares.

(ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any shares which had been jointly held by him with other persons.

24. (i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as 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.

25. (i) 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 by him stating that he so elects.

(ii) If the person aforesaid shall elect to transfer of the share, he shall testify his election by executing a transfer of the share.

(iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of the shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member has occurred and the notice or transfer were a transfer signed by the member.

26. A person becoming entitled to a share by reason of the death or insolvency of the Holder shall be entitled to same dividends and other advantages to which he would be entitled if he where the registered holder of the shares ,except that he shall not,

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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 shares, 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 shares, until the requirements of the notice have been complied with.

FORFEITURE OF SHARES

27. If a member fails to pay any call, or installment 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 installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued.

28. THE NOTICE AFORESAID SHALL –

(a) name a further day (not being earlier than expiry of fourteen days from the date of service of notice) on or before which the payment required by the notice is to be made;

And

(b) 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.

29. 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.

30. (i) A forfeited share may be sold or otherwise be disposed of on such terms and in such manner as the Board thinks fit.

(ii) At any time before the sale or disposal as aforesaid, the Board may cancel the forfeited on such terms as it thinks fit.

31. (i) 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.

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(ii) 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.

32. (i) 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 shares.

(ii) 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 shares in favour of the person to whom the shares is sold or disposed of.

(iii) The transfer shall thereupon be registered as the holder of the share.

(iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the shares.

33. The provisions of these regulations as to forfeiture shall apply in 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 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

34. 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.

35. Subject to the provisions of section 61, the company may, by ordinary resolution,-

(a) consolidation add divide all or any of its shares capital into shares of larger amount than existing shares;

(b) Convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;

(c) Sub-divide its existing shares or any of them into shares of smaller amount than Is fixed by the memorandum;

(d) Cancel any shares which, at the date of passing of the resolution, have not been taken or agreed to be taken by any person.

36. Where shares are converted into stock,-

(a) 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

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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.

(b) The holder 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 and advantage.

(c) Such of the regulations of the company as are applicable to paid-up shares apply to stock and the words "shares" and "shareholder" in those regulations shall include 'stock" and "stock-holder" respectively.

37. The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorized and consent required by law,-

(a) Its share capital;
(b) any capital redemption reserve account; or
(c) any share premium account.

CAPITALIZATION OF PROFIT

38. (i) The company in general meeting may, upon the recommendation of the Board, resolve-

(a) that it is desirable to capitalize 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
(b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who of dividend and in the same proportions.

(ii) 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-

(A) paying up any amounts for the time being unpaid on any shares held by such members respectively;
(B) paying up in full, unissued shares of company to be allotted and distributed, credited as fully paid-up to and amongst such members in proportions aforesaid
(C) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B)
(D) A securities premium account ans acapital redemption reserve account may, for the purpose of this regulation, be applied in the paying up of unissued shares to bé issued to members of the company as fully paid bonus shares;

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(E) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.

39. (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall-

(a) make all appropriations and applications of the undivided profits resolved to be capitalized thereby, and all allotments and issues of fully paid shares if any; and
(b) generally do all acts and things required to give effect thereto.

(ii) The Board shall have power-

(a) 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 infractions; and

(b) to authorize 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 capitalization, 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 capitalized, of the amount or any part of the amounts remaining unpaid on their existing shares;

(iii) Any agreement made under such authority shall be effective and binding on such members.

BUY-BACK OF SHARES

40. Notwithstanding anything contained in the these articles bu subject to the provisions of section 48 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

41. All general meetings other than annual general meeting shall be called extra-ordinary general meeting.

42. (i) The Board may, whenever it thinks fit, call an extra ordinary general meeting.

(ii) If at aby 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

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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

43. (i) No business shall be transacted at any general meeting unless a quorum of members is presnt at the time when the meetings proceeds to business.

(ii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.

44. The chairperson, if any, of the board shall preside as Chairperson at every general meeting of the company.

45. 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 member to be Chairperson of the meeting.

46. 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.

47. In case of a One Person Company –

(i) the resolution required to be passed at the general meetings of the company shall be deemed to have been passed if the resolution is agreed upon by the sole members and communicated to the company and entered in the minutes book maintained under section 118;

(ii) such minutes book shall be signed and dated by the member;

(iii)the resolution shall become effective from the date of signing such minutes by the sole member.

ADJOURNMENT OF MEETING

48. (i) 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.

(ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

(iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in case of an original meeting.

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KSE POLES PVT. LTD.
Director

(iv) Save as aforesaid, and as provided in section 103 of this 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

49. Subject to any rights or restrictions for the time being attached to any class or classes of shares,-

(a) on a show hands, every member present in person shall have one vote; and

(b) on a poll, the voting rights of members shall be in proportion to his shares in the paid-up equity shares capital of the company.

50. A member may exercise his vote at meeting by electronic means in accordance with section 108 and shall vote only once.

51. (i) In case of joint holders, the vote of the senior who tenders a vote, whether in person or proxy , shall be accepted to the exclusion of the vote of other joint holders.

(ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of the members.

52. 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 poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.

53. Any business other than that upon which a poll has been demanded may be preceded with, pending the taking of the poll.

54. 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.

55. (i) 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.

(ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

56. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarized copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named

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in the instrument proposes to vote, or, taking of the poll; and in default the instrument of proxy shall not be treated as valid.

57. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.

58. 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

59. i)The number of the directors and the names of the first directors shall be determined in writing by the subscribers of memorandum or a majority of them.

ii) The Following shall be the First Directors of the Company.

a) ANAND BANKA

b) VENKAT MALOO

60. (i) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to- day.

(ii) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses property incurred by them-

(a) In attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or

(b) In connection with the business of the company.

61. The Board may pay all expenses incurred in getting up and registering the company.

62. The company may exercise the powers conferred on it 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.

63. 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

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For RISE POLES PVT. LTD.

Director

such person and in such manner as the Board shall from time to time by resolution determined.

64. 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

65. (i) 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.

(ii) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for the appointment by the company as a director at that meeting subject to the provisions of the Act.

PROCEEDINGS OF THE BOARD

66. (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.

(ii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.

67. (i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.

(ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.

68. 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.

69. (i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.

(ii) 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.

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70. (i) The Board may, subject to the provisions of Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.

(ii) 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.

71. (i) A committee may elect a Chairperson of its meetings.

(ii) 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.

72. (i) A committee may meet and adjourn as it thinks fit.

(ii) 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.

73. 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 valid as if every such director or such person had been duly appointed and was qualified to be a director.

CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY OR CHIEF FINANCIAL OFFICER

74. Subject to the provisions of the Act,-

(i) 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;

(ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.

75. A provision of the Act or these regulations requiring or authorizing 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.

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Authorized Signatory

THE SEAL

76. (i) The Board shall provide for the safe custody of the seal.

(ii) The seal of the company shall not be affixed to any instrumental except by the authority of a resolution of the Board or of a committee of the Board the authorized by it in that behalf, and except in the presence of at least two directors and of 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 ever instrument to which the seal of the company is so affixed in their presence.

DIVIDENDS AND RESERVE

77. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.

78. Subject to the provision 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 profit of the company.

79. (i) The Board may, before the recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserves which shall, at the discretion of the Board, be applicable for any purpose to 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, think fit.

(ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.

80. (i) 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 dividends 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.

(ii) 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.

(iii) 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 shares is issued on terms

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Authorized Signatory

providing that it shall rank for the dividend as from a particular date such shares shall rank for dividend accordingly.

81. 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.

82. (i) 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 the 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.

(ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.

83. Any one of two or more joint holders of a shares may give effective receipts for any dividends, bonuses or other monies payable in respect of such shares .

84. Notice of any dividend that may have been declared shall be given to the person entitled to share therein in the manner mentioned in the Act.

85. No dividend shall bear interest against the company.

ACCOUNTS

86. (i) The Board shall from time to time determine whether and to what extent and at what times and places and under 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.

(ii) No member (not being a director) shall have any right of inspection any account or book or document of the company except as conferred by law or authorized by the Board or by the company in general meeting.

WINDING UP

87. Subject to the provisions of Chapter XX of the Act and rules made thereunder-

(i) 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 consists of property of the same kind or not.

(ii) 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

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division shall be carried out as between the members or different classes of members.

(iii) 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

88. 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.

KSE POLES PVT. LTD.
Director

STARONE GLOBAL PVT. LTD.
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Sl. No.	Name, address, descriptions and occupations of subscribers	Witnesses(along with names, addresses, descriptions and occupations)
1	ANAND BANKA. S/O: LT. BINOD KUMAR BANKA. 29.02.1983. BUSINESSMAN. 4, HO CHI MINH SARANI FLAT-5B, KOLKATA-700071	I witness to both the subscribers who have signed before me. I have verified their proof of identity which are found to be correct. SURAT KUMAR ACHARYA S/O GOLOK CH. ACHARYA 2/1A, GRANT LANE, 1ST FLOOR ROOM NO. 18. KOLKATA-700012. F.C.S. C.P NO. 5903 M&L NO. 6013
2	VENKAT MALOO S/O ASHOK MALOO 10.06.1989 BUSINESS 2, MAYURBHANJ ROAD 6TH FLOOR KOLKATA-700023	





KSE POLES PVT. LTD.

STARONE GLOBAL PVT. LTD.

Authorized Signatory

Annexure - 3

Sl. No. 02 of 18/09/1 of 2026

Notarial Certificate

MY SEAL 'A'

TO ALL MEN THESE PRESENTS SHALL Come, I **AMAL KUMAR DEY** appointed by the Government of West Bengal as a NOTARY being authorised to practice as such in the District of KOLKATA in the state of West Bengal within union of India do hereby verify, authenticate, certify, attest as under the execution of the Instrument, do hereby declare that the paper writing collectively Marked 'A' annexed hereto hereinafter called the paper WRITINGS "A" are presented before me by the Executant (s)

Starone Global Private Limited at Diamond Heritage, 16 Strand Road Kolkata - 700001 And Mr. Venkat Maloo

Here after referred to as the executant (s) on this 18th day of September Two Thousand Twenty Six

The executant (s) having admitted execution of the **"PAPER WRITINGS A"** in respective hand (s) in the presence of the witnesses who as such subscribe (s) Signature (s) thereon and being satisfied as to the identity of the Executant (s) and the said execution of the **"PAPER WRITINGS A"** and satisfy that the said execution is in the respective hand (s) of the executant (s).

AN ACT WHEREOF being required of a NOTARY, I have granted THESE PRESENTS as my NOTARIAL CERTIFICATE to serve and avail as need and occasion shall or may require.

Notarial Stamp

NOTARIAL NOTARIAL

IN FAITH AND TESTIMONY WHEREOF I, the said NOTARY, have hereunto set and subscribed my hand and affix my Notarial seal of Office at Sealdah Court in the Dist. at Kolkata on this 18th day of September Two thousand Twenty Six

STARONE GLOBAL PVT. LTD.
Authorized Signatory

A. K. DEY NOTARY Govt. Of West Bengal Regd. No. : 078/2022 Sealdah Court Kolkata

Amal Kumar Dey
AMAL KUMAR DEY
NOTARY
Govt. of West Bengal
Registration No. - 078/2022
SEALDAH COURT
KOLKATA

18 SEP 2026

18 SEP 2026



पश्चिमबङ्ग पश्चिम बंगाल WEST BENGAL

P 802361

NOTARY Govt. Of West Bengal
AMAL KUMAR DEY NOTARY Sealdah Civil and Criminal Court Regn. No. 078/2022 Expiry - 17.04.2027

MY SEAL 'A'

NOTARY Govt. Of West Bengal
AMAL KUMAR DEY NOTARY Sealdah Civil and Criminal Court Regn. No. 078/2022 Expiry - 17.04.2027

POWER OF ATTORNEY

KNOWN ALL MEN BY THESE PRESENT THAT THIS POWER OF ATTORNEY is executed at Kolkata on **1st September, 2026,** by **Starone Global Private Limited**, a Company formed under the Companies Act, 2013, having its registered office at **Diamond Heritage, 6th Floor, Office No. N – 616A, 16 Strand Road, Kolkata – 700001, West Bengal, India,** through its **Director, Mr. Ashok Kumar Maloo** (hereinafter referred to as the **"Executant"),** who hereby appoint, nominate, constitute and authorize **Mr. Venkat Maloo**, (hereinafter referred to as the **"Attorney"**) as

STARONE GLOBAL PVT. LTD.
Authorized Signatory

Contd. P/2.....

A. K. DEY NOTARY Govt. Of West Bengal Regd. No. : 78/2022 Sealdah Court Kolkata

18 SEP 2026

NO. 440 VALUE 500

DATE 01 SEP 2026

SOLD TO Staronе Global Pvt Ltd

ADDRESS 16, Strand Road Kol-1

VENDOR SIGN

SHARMISTHA CHATTERJEE MUKHERJEE
GOVT. LICENCE STAMP VENDOR
SEALDAH CIVIL COURT KOL-14

STARONE GLOBAL PVT. LTD.
Authorized Signatory

MY SEAL 'A'

NOTARY * Govt. Of West Bengal * AMAL KUMAR DEY NOTARY Sealdah Civil and Criminal Court Regn. No. 078/2022 Expiry - 17.04.2027

its true and lawful attorney 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, sign and provide the vakalat to the lawyers/council, appointing lawyers to represent **Starone Global Private Limited**("**Company**")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 1st September 2026, upto 31st September 2027.

(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.

A. K. DEY NOTARY Govt. Of West Bengal Regd. No. : 078/2022 Sealdah Court Kolkata

STARONE GLOBAL PVT. LTD.

Authorized Signatory

Contd. P/3.....

18 SEP 2026

MY SEAL 'A'

NOTARY * Govt. Of West Bengal * AMAL KUMAR DEY NOTARY Sealdah Civil and Criminal Court Regn. No. 078/2022 Expiry - 17.04.2027

its true and lawful attorney 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, sign and provide the vakalat to the lawyers/council, appointing lawyers to represent **Starone Global Private Limited**("**Company**")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:**

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A. K. DEY NOTARY Govt. Of West Bengal Regd. No. : 078/2022 Sealdah Court Kolkata

STARONE GLOBAL PVT. LTD.

Authorized Signatory

Contd. P/3.....

18 SEP 2026

(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 Indiaand 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 Kolkata, 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

For STARONE GLOBAL PRIVATE LIMITED

STARONE GLOBAL PVT. LTD.

Director.

Mr. Ashok Kumar Maloo

(Executant)

STARONE GLOBAL PVT. LTD.

Authorized Signatory

STARONE GLOBAL PVT. LTD.

Director.

Mr. Venkat Maloo

(Attorney)

Signature of Executant
Attested on Identification by
Ld. Advocate A. K. Majumdar
at Sealdah Court

ATTESTED by me

A. K. DEY
NOTARY
Regd. No. 078/2022
Govt. of West Bengal

18 SEP 2026

Identified by me

Advocate
SUBIR KR. MAJUMDAR
Advocate
E. No. W.B.-957/1985
Sealdah Court
Kolkata-700014

18 SEP 2026

THE 18th DAY OF September 2026

PAPER WRITINGS 'A'
&
THE RELATED
NOTARIAL CERTIFICATE

MY SEAL 'A'

Instrument Power of Attorney

Starone Global Private Limited

AND

Mr. Venkat Mallas

.....

AMAL KUMAR DEY
NOTARY
Govt. Of West Bengal
Regd. No. : 078/2022
Sealdah Court, Kolkata

AMAL KUMAR DEY

B.Com, B.A., LL.B

ADVOCATE

&

NOTARY

Govt. of West Bengal
Registration No. - 078/2022

SEALDAH COURT
Room No. 301
3rd Floor

Residence & Chamber

2/1, BIDHAN NAGAR ROAD,
KOLKATA-700 067
Mobile : 9433617434, 8100520640

18 SEP 2026

STARONE GLOBAL PVT. LTD.
Authorized Signatory

18 SEP 2026

PAWAN GOENKA & ASSOCIATES
Chartered Accountants
(M): +91-9830191471,6290160056
Email: pgassociates29@gmail.com

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS

TO THE MEMBERS OF STARONE GLOBAL PRIVATE LIMITED
FORMERLY KNOWN AS: KSE POLES PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **STARONE GLOBAL PRIVATE LIMITED FORMERLY KNOWN AS: KSE POLES PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss for the year then ended and a cash flow statement for the year then ended, including a summary of significant accounting policies and other Explanatory information.

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2026; and
b) in the case of the Statement of Profit and Loss, of the loss for the year ended on that date.
c) in the case of the Cash Flow Statement, of the cash flows 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 Companies Act, 2013. 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 Standalone Financial Statements and Auditor's Report Thereon

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Authorized Signatory

Pawan Goenka & Associates * Kolkata * Chartered Accountants

PAWAN GOENKA & ASSOCIATES
Chartered Accountants
(M): +91-9830191471,6290160056
Email: pgassociates29@gmail.com

The Company's board of directors is responsible for the other information. The other information comprises the information included in the Board's Report (and any other information or Annual Report as the case may be) but does not include the Standalone Financial Statements and our auditor's report thereon.

Our opinion on the Standalone 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 Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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 Responsibility for the Audit of the Standalone 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.

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Chartered Accountants
(M): +91-9830191471,6290160056
Email: pgassociates29@gmail.com

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:

a) 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.

b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

d) 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.

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

STARONE GLOBAL PVT. LTD.

Authorized Signatory

Pawan Goenka & Associates * Chartered Accountants * Kolkata

PAWAN GOENKA & ASSOCIATES
Chartered Accountants
(M): +91-9830191471,6290160056
Email: pgassociates29@gmail.com

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1) As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 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 purpose 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 and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;

d) In our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Accounting Standards referred to in Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

e) On the basis of the written representation 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 matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the managerial remuneration for the year ended March 31, 2026 has been paid / provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1) As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 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 purpose 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 and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;

d) In our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Accounting Standards referred to in Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

e) On the basis of the written representation 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 matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the managerial remuneration for the year ended March 31, 2026 has been paid / provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act.

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g) 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 2"**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

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

i) The Company has disclosed details regarding pending litigations in Notes of Standalone Financial Statements, which may have an impact on its financial position.

ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii) There were no amounts which were required to be transferred by the Company to the Investor Education and Protection Fund by the Company during the period ended March 31, 2026.

iv) a) The management has represented 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 person or entity, 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) The management has represented, 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 or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

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v) The company has not declared or paid any dividend during the year hence provisions of section 123 of the Companies Act, 2013 shall not be applicable.

i) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is applicable for the financial year ended March 31, 2026. The Company has not used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has not been 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 audit trail feature being tampered with.

For PAWAN GOENKA & ASSOCIATES
Chartered Accountants

Pawan Goenka & Associates Kolkata Chartered Accountants

PAWAN KUMAR GOENKA
Proprietor
Membership No: 305436
Firm No: 329326E
Place: Kolkata
Date: 28th AUGUST, 2026
UDIN: 26305436GIZHT8171

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ANNEXURE 2 TO THE INDEPENDENT AUDITORS' REPORT

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2026, we report that:

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 controls over financial reporting of Private Limited ("the Company") as of March 31st, 2026, in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for 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. 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 the 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 Companies Act, 2013.

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 as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, broil applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 internal financial controls system over financial reporting.

Pawan Goenka & Associates Kolkata Chartered Accountants

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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 standalone 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 standalone financial statements in accordance with generally accepted accounting- principles, and that receipts and expenditures of the company are bring made only in accordance with authorizations of management and directors of the company-, and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitation of Internal Financial Controls Over Financial Reporting.

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

Opinion

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

For PAWAN GOENKA & ASSOCIATES
Chartered Accountants

Pawan Goenka & Associates * Kolkata * Chartered Accountants

PAWAN KUMAR GOENKA
Proprietor
Membership No: 305436
Firm No: 329326E
Place: Kolkata
Date: 28th AUGUST, 2026
UDIN: 26305436OGIZHT8171

STARONE GLOBAL PVT. LTD.
Authorized Signatory

STARONE GLOBAL PRIVATE LIMITED
(FORMERLY KNOWN AS : KSE POLES PRIVATE LIMITED)

REGISTERED OFFICE: 16 STRAND ROAD, DIAMOND HERITAGE 6TH FLOOR Room No.616A, KOLKATA - 700001, WEST BENGAL

CIN: U28990WB2016PTC216372

BALANCE SHEET AS ON 31ST MARCH, 2026

		PARTICULARS	NOTE	AS AT 31-MAR-26 (Rs In Hundred) ₹		AS AT 31-MAR-25 (Rs In Hundred) ₹	
I.		**EQUITY & LIABILITIES:**					
	1	**Shareholder's Funds**					
		a) Share Capital	2.1		44,750.00		44,750.00
		b) Reserve and Surplus	2.2		1,58,891.62		84,714.05
	2	**Non-Current Liabilities**					3,34,169.24
		a) Long-Term Borrowings	2.3		2,66,692.20		-
		b) Deferred Tax Liabilities	2.4		-		2,22,483.36
		c) Other Long-Term Liabilities	2.5		72,251.41		
	3	**Current Liabilities**					2,98,257.82
		a) Short-Term Borrowings	2.6		4,74,975.46		4,17,899.80
		b) Trade Payables	2.7		6,49,713.92		49,380.86
		c) Other Current Liabilities	2.8		81,044.92		28,131.12
		d) Short-Term Provisions	2.9		30,325.25		
		Total Equity & Liabilities			17,78,644.78		14,79,786.25
II.		**ASSETS:**					
	1	**Non-Current Assets**					
		a) Fixed Assets	2.10				
		(i) Gross Block			5,99,677.37		5,48,440.65
		(ii) Depreciation			3,31,083.80		2,60,636.72
		(iii) Net Block			2,68,593.57		2,87,803.94
		b) Non-Current Investments	2.11		-		-
		c) Long-Term loans & advances	2.12		-		-
		d) Other Non-Current Assets	2.13		30,720.27		29,146.90
	2	**Current Assets**					62,863.74
		a) Other Current Assets	2.14		51,877.51		6,37,254.60
		b) Trade Receivable	2.15		10,17,987.12		4,62,564.81
		b) Inventories	2.16		4,08,120.76		152.28
		c) Cash & Cash Equivalents	2.17		1,345.56		
		Total Assets			17,78,644.78		14,79,786.26

The Notes referred to above form an integral part of the Balance Sheet.
This is the Balance Sheet referred to in our report of even date.

FOR PAWAN GOENKA & ASSOCIATES
CHARTERED ACCOUNTANTS

PAWAN KUMAR GOENKA
PROPRIETOR
MEMBERSHIP NO : 305436
FIRM NO : 329326E
DATE : 28TH DAY OF AUGUST, 2026
PLACE : KOLKATA
UDIN : 26305436OGIZHT8171

STARONE GLOBAL PVT. LTD. STARONE GLOBAL PVT. LTD.

Director. Director.

VENKAT MALOO
(DIRECTOR)
(DIN-06660115)

ASHOK KUMAR MALOO
(DIRECTOR)
(DIN-02193065)

STARONE GLOBAL PVT. LTD.
Authorized Signatory

STARONE GLOBAL PRIVATE LIMITED
(FORMERLY KNOWN AS : KSE POLES PRIVATE LIMITED)

REGISTERED OFFICE: 16 STRAND ROAD, DIAMOND HERITAGE 6TH FLOOR Room No.616A, KOLKATA - 700001, WEST BENGAL

CIN: U28990WB2016PTC216372

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2026

	PARTICULARS	NOTE	FY 25-26 (Rs. In Hundred) ₹	FY 24-25 (Rs. In Hundred) ₹
I	**INCOME**			
	Revenue from Operations	2.18	28,70,855.98	22,95,169.48
	Other Income	2.19	2,529.25	2,101.09
II	**Total Income**		28,73,385.23	22,97,270.57
III	**EXPENSES**			
	Cost of Materials Consumed			
	Purchases of Stock in Trade	2.20	19,80,722.25	19,00,992.24
	Changes in inventories of finished goods, work-in-progress and Stock in Trade	2.21	1,33,311.25	4,085.00
	Direct Expenses	2.22	94,411.45	(2,44,407.20)
	Employee Benefit Expenses	2.23	1,85,186.96	1,52,242.12
	Finance Cost	2.24	94,388.97	73,117.32
	Depreciation & Amortization Expenses	2.25	76,261.90	70,513.10
	Other Expenses	2.26	75,882.29	81,983.58
		2.27	1,12,738.46	1,46,979.92
IV	**Total Expenses**		27,52,903.53	21,85,506.08
V	**Profit Before Tax**		1,20,481.71	1,11,764.49
VI	Exceptional Items		-	-
VII	**Profit before extraordinary items and tax (V-VI)**		1,20,481.71	1,11,764.49
VIII	Extraordinary Items		-	-
IX	**Profit before tax (VII-VIII)**		1,20,481.71	1,11,764.49
X	**Tax Expenses**			
	i) Current Tax		30,325.25	28,131.12
	ii) Deferred Tax		-	-
	iii) MAT Credit Entitlement		-	-
	iv) Income Tax for Earlier year		15,489.51	
XI	**Profit / (Loss) for the period from continuing operations (IX-X)**		74,666.95	83,633.37
XII	**Profit / (Loss) for the period from discontinuing operations**		-	-
XIII	**Tax Expense of Discontinuing Operations**		-	-
XIV	**Profit / (Loss) for the period from discontinuing operations (XII-XIII)**		-	-
XV	**Profit / (Loss) for the period (XI+XIV)**		74,666.95	83,633.37
XVI	**Earning Per Equity Share**			
	i) Basic	2.28	16.69	18.69

The Notes referred to above form an integral part of the Profit & Loss Account.
This is the Profit & Loss Account referred to in our report of even date.

FOR PAWAN GOENKA & ASSOCIATES
CHARTERED ACCOUNTANTS

PAWAN KUMAR GOENKA
PROPRIETOR
MEMBERSHIP NO : 304436
FIRM NO : 329326E
DATE : 28TH DAY OF AUGUST, 2026
PLACE : KOLKATA
UDIN : 26305436OGIZHT8171

STARONE GLOBAL PVT. LTD. STARONE GLOBAL PVT. LTD.

VENKAT MALOO
(DIRECTOR)
(DIN-06660115)

ASHOK KUMAR MALOO
(DIRECTOR)
(DIN-02193065)

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CIN: U28990WB2016PTC216372

NOTE-1: SIGNIFICANT ACCOUNTING POLICIES

1. **General:-** The financial statements are prepared and presented under the historical cost convention on the accrual basis of accounting and comply with the Accounting Standards notified by the Central Government in the Companies (Accounting Standards) Rules, 2006 and the relevant provisions of the Companies Act, 2013. The preparation of the financial statements in conformity with generally accepted accounting principles requires the use of estimates and assumptions that affect the reported amount of assets and liabilities as at the Balance Sheet date, reported amounts of revenues and expenses during the year and disclosure of contingent liabilities as at that date. The estimates and assumptions used in these financial statements are based upon the management's evaluation of the relevant facts and circumstances as of the date of the financial statements.

2. **Fixed Assets & Depreciation:** Fixed Assets are stated at their cost of acquisition or construction less accumulated depreciation and impairment losses. Cost of acquisition comprises all costs incurred to bring the assets to their location and working condition upto the date the assets are put to use. Costs of construction are composed of those costs that relate directly to specific assets and those that are attributable to the construction activity in general and can be allocated to the specific assets upto the date the asset are put to use. Depreciation on assets is provided on pro rata basis for the period of use, by the Straight Line Method (SLM) in the manner prescribed under Schedule II to the Companies Act, 2013.

3. **Revenue Recognition:-** Revenue is recognized on accrual basis when it is earned and no significant uncertainty exists as to its realization or collection.

4. **Inventories:** - Inventories is valued at lower of cost and net realizable value. Cost of inventories comprises all costs of purchase and other costs incurred in bringing the inventories to their present condition. Cost is determined on FIFO basis.

5. **Employee Benefits:-** Presently company is under no obligation for any short term or post employment or long term employee benefit and no provision has been made there of as required by AS 15 issued by ICAI.

6. **Taxation:-** Income taxes are accounted for in accordance with Accounting Standard 22 on "Accounting for Taxes on Income". Taxes comprise both current and deferred tax. Current tax is measured at the amount expected to be paid/recovered from the revenue authorities, using the applicable tax rates and tax laws. The tax effect of the timing differences that result between taxable income and accounting income and are capable of reversal in one or more subsequent periods are recorded as a deferred tax asset or deferred tax liability. Deferred tax assets and liabilities are recognized for future tax consequences attributable to timing differences. They are measured using the substantively enacted tax rates and tax laws. The carrying amount of deferred tax assets at each balance sheet date is reduced to the extent that it is no longer reasonably certain that sufficient future taxable income will be available against which the deferred tax asset can be realized. Company has incurred loss during the current year. In the absence of virtual certainty about the profitability in future, no deferred tax Asset has been considered & accounted.

7. **Impairment:** - An asset is considered as impaired in accordance with Accounting Standard 28 on "Impairment of Assets", when at balance sheet date there are indications of impairment and the carrying amount of the asset, or where applicable the cash generating unit to which the asset belongs, exceeds it recoverable amount (i.e. the higher of the asset's net selling price and value in use).Company do not have any asset on which AS 28 issued by ICAI applies.

8. **Provisions:-**Provisions are recognized when the company has present legal or constructive obligations, 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.

STARONE GLOBAL PVT. LTD.
Director.

STARONE GLOBAL PVT. LTD.
Director.

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CIN: U28990WB2016PTC216372

Note 2.1 SHARE CAPITAL

Particulars	As at 31st March 2026(Rs In Hundred)	As at 31st March 2025(Rs In Hundred)
Authorised Share Capital:		
50,000 Equity Shares of Rs 10/- each	5,000.00	5,000.00
19,50,000 Equity Shares of Rs 10/- each	1,95,000.00	
Increase in Authorised Share Capital		
19,50,000 Equity Shares of Rs 10/- each	-	1,95,000.00
Total	2,00,000.00	2,00,000.00

Particulars	As at 31st March 2026(Rs In Hundred)	As at 31st March 2025(Rs In Hundred)
Issued, Subscribed & Paid-up Share Capital:		
10,000 Equity Shares of Rs 10/- each	1,000.00	1,000.00
4,37,500 Equity Shares of Rs 10/- each	43,750.00	43,750.00
Total	44,750.00	44,750.00

2.1.1 The detail of Shareholders holding more than 5% shares:

Name of Shareholder	As at 31st March 2026		As at 31st March 2025	
	No of Shares	% held	No of Shares	% held
Venkat Maloo	1,37,500	31%	1,37,500	31%
Ashok Kumar Maloo	2,25,000	50%	2,25,000	50%
Sunanda Maloo	85,000	19%	85,000	19%

2.1.2

Particulars	As at 31st March 2026 No of Shares	As at 31st March 2025 No of Shares
Equity Shares at the beginning of the year (a)	44,750.00	44,750.00
Fresh Shares issued (b)	-	-
Conversion of Loan into Equity (c)	-	-
Equity Shares at the end of the year (a+b+c)	44,750.00	44,750.00

2.1.3 The company has only one class of equity share having par value of Rs 10/- per share.Each Shareholder of Equity is entitle to one vote per share. The company decleare and pays dividend in Indian Rupee. The dividend proposed by the board is subject to approval by shareholder in the ensuing Annual General Meeting. In the event of liquidation the shareholder are entitled for the residual interest in the assets of company after payment of all the liabilities in the ratio of their shareholding in the company.

Note 2.2 RESERVE AND SURPLUS

Particulars	As at 31st March 2026(Rs In Hundred)	As at 31st March 2025(Rs In Hundred)
Profit and Loss Account		
Profit as per last year Balance Sheet	84,714.05	-
Loss as per last year Balance Sheet	-	(1,080.68)
Adjustment during the year	489.38	
Add/(Less): Profit/(Loss) during the year	74,666.95	83,633.37
Total	1,58,891.62	84,714.05

Note 2.3 LONG-TERM BORROWINGS

Particulars	As at 31st March 2026(Rs In Hundred)		As at 31st March 2025(Rs In Hundred)	
	Non-Current	Current	Non-Current	Current
Long-Term Borrowings				
Dingle Vincom Private Limited	78,000.00	-	78,000.00	-
Riddhisiddi Suppliers Private Limited	22,000.00		22,000.00	
Shreedharv Commodities Private Limited	75,000.00		75,000.00	
Sripati Tea Co Private Limited	-	-	-	-
Sunrise Spares Co Private Limited	-	-	8,000.00	-
Truck Loan WB53C7067	16,464.86	-	31,520.47	-
Truck Loan WB53C7076	16,464.86	-	31,520.47	-
Truck Loan WB53C7135	18,099.59	-	33,279.59	-
Truck Loan WB53C6564	6,976.90	-	22,669.82	-
Truck Loan WB53C6589	6,976.90	-	22,669.82	-
EV Car Loan	20,502.33		-	
Camper Loan	6,206.75		9,509.07	
Total	2,66,692.20	-	3,34,169.24	-

Note 2.4 DEFERRED TAX LIABILITIES

Particulars	As at 31st March 2026(Rs In Hundred)		As at 31st March 2025(Rs In Hundred)	
	Non-Current	Current	Non-Current	Current
Deferred Tax Liabilities	-	-	-	-
Total	-	-	-	-

Note 2.5 OTHER LONG-TERM LIABILITIES

Particulars	As at 31st March 2026(Rs In Hundred)		As at 31st March 2025(Rs In Hundred)	
Unsecured Loan from Directors & Relatives		6,117.23		99,259.73
Ashok Kumar Maloo		55,000.00		55,000.00
Giriraj Maloo		-		-
Sunanda Maloo		11,134.18		68,223.63
Venkat Maloo				
Total	-	72,251.41	-	2,22,483.36

STARONE GLOBAL PVT. LTD.

Director.

STARONE GLOBAL PVT. LTD.

Director.

STARONE GLOBAL PVT. LTD.

Authorized Signatory

STARONE GLOBAL PRIVATE LIMITED
(FORMERLY KNOWN AS : KSE POLES PRIVATE LIMITED)

REGISTERED OFFICE: 16 STRAND ROAD, DIAMOND HERITAGE 6TH FLOOR Room No.616A, KOLKATA - 700001, WEST BENGAL

Note 2.6 SHORT-TERM BORROWINGS

Particulars	As at 31st March 2026(Rs In Hundred)	As at 31st March 2025(Rs In Hundred)
Bank O/D Icici Bank	-	-
Bank O/D HDFC Bank	4,74,975.46	2,98,257.82
Total	4,74,975.46	2,98,257.82

Note 2.7 TRADE PAYABLES

Particulars	As at 31st March 2026 (in hundred)		As at 31st March 2025 (in hundred)	
	Undisputed Dues	Disputed Dues	Undisputed Dues	Disputed Dues
Sundry Creditors				
Others				
-- Unbilled Payable	-	-	-	-
--Payable not due	-	-	-	-
--less than 1 year	6,49,713.92	-	4,17,899.80	-
--1-2 Years	-	-	-	-
--2-3 years	-	-	-	-
--more than 3 years	-	-	-	-
MSME				
-- Unbilled Payable	-	-	-	-
--Payable not due	-	-	-	-
--less than 1 year	-	-	-	-
--1-2 Years	-	-	-	-
--2-3 years	-	-	-	-
--more than 3 years	-	-	-	-
Total	6,49,713.92	-	4,17,899.80	-

Note 2.8 OTHER CURRENT LIABILITIES

Particulars	As at 31st March 2026(Rs In Hundred)	As at 31st March 2025(Rs In Hundred)
TDS Payable	16,578.33	10,060.94
Professional Tax Payable	-	-
Gst Payable	58,069.17	110.09
Audit Fees Payable	300.00	300.00
Interest Payable	3,163.69	-
Other Current Liabilities	-	909.83
Advance from Customer	2,933.73	38,000.00
Total	81,044.92	49,380.86

Note 2.9 SHORT-TERM PROVISIONS

Particulars	As at 31st March 2026(Rs In Hundred)	As at 31st March 2025(Rs In Hundred)
Provision for Income Tax	30,325.25	28,131.12
Total	30,325.25	28,131.12

Note 2.11 NON-CURRENT INVESTMENTS

Particulars	As at 31st March 2026(Rs In Hundred)		As at 31st March 2025(Rs In Hundred)	
	Quantity	Amount	Quantity	Amount
Non-Current Investments	-	-	-	-
Total	-	-	-	-

Note 2.12 LONG-TERM LOANS & ADVANCES

Particulars	As at 31st March 2026(Rs In Hundred)	As at 31st March 2025(Rs In Hundred)
UNSECURED & CONSIDERED GOOD		
Long-Term Loans & Advances	-	-
Total	-	-

Note 2.13 OTHER NON-CURRENT ASSETS

Particulars	As at 31st March 2026(Rs In Hundred)	As at 31st March 2025(Rs In Hundred)
Other Non-Current Assets	5,568.07	5,395.32
Security Deposit	7,500.62	6,100.00
Tender Deposit WBSEDCL	17,651.57	17,651.57
Deferred Tax Assets	30,720.27	29,146.90
Total		

Note 2.14 OTHER CURRENT ASSETS

Particulars	As at 31st March 2026(Rs In Hundred)	As at 31st March 2025(Rs In Hundred)
Loans & Advances	31,000.00	31,500.00
Advance Tax	5,000.00	5,000.00
EMD Receivable	3,190.33	2,372.41
Advance to Creditor	-	17,580.31
GST Receivable	10,000.00	-
Advances	-	24.16
TDS Receivable (FY 21-22)	-	1,102.58
TDS Receivable (FY 23-24)	-	2,723.31
TCS Receivable (FY 23-24)	-	1,959.33
TDS Receivable (FY 24-25)	-	601.64
TCS Receivable (FY 24-25)	2,374.68	-
TDS Receivable (FY 25-26)	312.50	-
TCS Receivable (FY 25-26)	51,877.51	62,863.74
Total		

Note 2.15 TRADE RECEIVABLE

STARONE GLOBAL PVT. LTD. Director

STARONE GLOBAL PVT. LTD. Director.

STARONE GLOBAL PVT. LTD. Authorized Signatory

STARONE GLOBAL PRIVATE LIMITED
(FORMERLY KNOWN AS : KSE POLES PRIVATE LIMITED)
REGISTERED OFFICE: 16 STRAND ROAD, DIAMOND HERITAGE 6TH FLOOR Room No.616A, KOLKATA - 700001, WEST BENGAL

Particulars	As at 31st March 2026(Rs In Hundred)		As at 31st March 2025(Rs In Hundred)	
Trade Receivable	Undisputed Dues	Disputed Dues	Undisputed Dues	Disputed Dues
Trade receivables outstanding for a period exceeding 6 Months				
Considered Good				
Considered Doubtful	31,190.94	-	-	-
Trade receivables outstanding for a period within 6 Months	-	-	-	-
Considered Good				
Considered Doubtful	9,86,796.18	-	6,37,254.60	-
Trade receivables outstanding for a period more than 1 Year	-	-	-	-
Considered Good				
Considered Doubtful	-	-	-	-
Trade receivables outstanding for a period 1-2 Years	-	-	-	-
Considered Good				
Considered Doubtful	-	-	-	-
Total	10,17,987.12	-	6,37,254.60	-

Note 2.16 INVENTOIRES

Particulars	As at 31st March 2026(Rs In Hundred)	As at 31st March 2025(Rs In Hundred)
Inventories		
Raw Materials	71,115.38	31,155.18
Finished Goods	3,37,005.38	4,31,409.63
Total	4,08,120.76	4,62,564.81

Note 2.17 CASH & CASH EQUIVALENTS

Particulars	As at 31st March 2026(Rs In Hundred)	As at 31st March 2025(Rs In Hundred)
Cash in Hand	1,293.82	100.54
Cash at Bank:		
-- ICICI Bank (C/A No 000605502299)	-	-
-- ICICI Bank (Kolkata)	-	-
-- HDFC Bank Suri Branch	51.74	51.74
Total	1,345.56	152.28

Note 2.18 REVENUE FROM OPERATIONS

Particulars	As at 31st March 2026(Rs In Hundred)	As at 31st March 2025(Rs In Hundred)
Sale of Goods	28,70,855.98	22,95,169.48
Total	28,70,855.98	22,95,169.48

Note 2.19 OTHER INCOME

Particulars	As at 31st March 2026(Rs In Hundred)	As at 31st March 2025(Rs In Hundred)
Delivery Charges	-	484.00
Interest on Loan Received	2,337.30	191.95
Interest on IT Refund	-	-
Interest on Security Deposit	191.95	-
LC Interest	-	1,127.50
Rebate	-	297.64
Total	2,529.25	2,101.09

Note 2.20 COST OF MATERIALS CONSUMED

Particulars	As at 31st March 2026(Rs In Hundred)	As at 31st March 2025(Rs In Hundred)
Cost of Materials Consumed		
Opening Stock (Raw Material)	31,155.18	46,122.39
Add: Purchases	20,20,682.45	18,86,025.03
	20,51,837.63	19,32,147.41
Less: Closing Stock (Raw Material)	71,115.38	31,155.18
Total	19,80,722.25	19,00,992.24

Note 2.21 PURCHASES

Particulars	As at 31st March 2026(Rs In Hundred)	As at 31st March 2025(Rs In Hundred)
Purchases	1,33,311.25	4,085.00
Total	1,33,311.25	4,085.00

Note 2.22 CHANGES IN INVENTORIES

Particulars	As at 31st March 2026(Rs In Hundred)	As at 31st March 2025(Rs In Hundred)
Opening Stock	4,31,416.83	1,87,002.43
Closing Stock	3,37,005.38	4,31,409.63
Changes	94,411.45	(2,44,407.20)

Note 2.23 DIRECT EXPENSES

Particulars	As at 31st March 2026(Rs In Hundred)	As at 31st March 2025(Rs In Hundred)
Eletricity Expenses	7,650.54	10,669.97
Freight Charges	6,162.99	9,553.49
Labour Charges	1,11,391.02	37,892.57
Lease Rent	2,400.00	2,400.00
Power & Fuel	57,582.41	91,726.09
Changes	1,85,186.96	1,52,242.12

Note 2.24 EMPLOYEE BENFITS EXPENSES

STARONE GLOBAL PVT. LTD.

Director.

STARONE GLOBAL PVT. LTD.

Authorized Signatory

STARONE GLOBAL PRIVATE LIMITED
(FORMERLY KNOWN AS : KSE POLES PRIVATE LIMITED)

REGISTERED OFFICE: 16 STRAND ROAD, DIAMOND HERITAGE 6TH FLOOR Room No.616A, KOLKATA - 700001, WEST BENGAL

Particulars	As at 31st March 2026(Rs In Hundred)	As at 31st March 2025(Rs In Hundred)
Directors Remunneration	67,000.00	48,000.00
Salary & Bonus	27,388.97	25,117.32
Total	94,388.97	73,117.32

Note 2.25 **FINANCE COST**

Particulars	As at 31st March 2026(Rs In Hundred)	As at 31st March 2025(Rs In Hundred)
Interest on CC Loan from Bank	29,289.23	21,170.14
Interest on Commercial Vehical Loan	12,406.68	16,819.55
Interest on LC Discounting	1,352.18	4,553.44
Interest on Loan to others	31,508.56	27,219.97
Processing Charges	580.25	100.00
Renewable Charges	1,125.00	650.00
Total	76,261.90	70,513.10

Note 2.26 **DEPRECIATION & AMORTISATION EXPENSES**

Particulars	As at 31st March 2026(Rs In Hundred)	As at 31st March 2025
Depreciation	75,882.29	81,983.58
Total	75,882.29	81,983.58

Note 2.27 **OTHER EXPENSES**

Particulars	As at 31st March 2026(Rs In Hundred)	As at 31st March 2025(Rs In Hundred)
Annual Maintenance Charges	250.00	-
Bank Charges	142.04	738.38
Calibration Charges	18.00	18.00
CGTMS Fees	4,661.66	65.10
Claims & Damages	-	65.01
Consultancy Charges	2,000.00	-
Consumable	14,594.92	18,571.70
Conveyance	2,453.54	4,725.45
Fasttag	7,637.63	7,237.69
Freight Charges	-	8.00
General Expenses	1,269.89	3,365.64
Hire Charges	-	6,870.00
Interest on Income Tax & GST (Disallowed)	2,233.99	-
Insurance of Stock	755.49	75.50
Insurance of Truck	4,057.47	4,290.37
JCB & Hydra Charges	1,285.80	62.00
Legal Expenses	418.40	301.61
Loading & Unloading Charges	2,672.09	3,146.43
MemberShip Fees	2,330.00	-
Payment to Auditor (Refer Note 2.29)	300.00	300.00
Postage & Courier	142.70	182.70
Printing & Stationery	941.37	917.38
Professional Fees	-	7,030.00
Professional Tax	25.00	25.00
Repair & Maintenance	2,183.77	1,675.14
Regulatory Expenses	169.32	129.30
Roads & Taxes	2,835.79	2,506.71
ROC Filling Fees	-	81.14
Sales & Matketing	1,828.92	-
Sales Promotion	250.00	284.83
Security Guard Charges	4,664.00	3,922.58
Staff Welfare	1,992.66	3,795.54
Stock Audit Charges	100.00	-
Stores & Spares	26,317.01	66,162.65
Subscription	-	-
Trade License	22.00	-
Telephone & Internet Expenses	330.07	293.97
Tender Epenses	-	-
Testing Charges	2,452.10	133.50
Travelling Expenses	427.93	1,123.34
Truck Running Expenses	20,272.79	8,875.25
Written Off	702.11	-
	-	-
Total	1,12,738.46	1,46,979.92

Note 2.28 **EARNING PER SHARE**

Particulars	As at 31st March 2026(Rs In Hundred)	As at 31st March 2025(Rs In Hundred)
Net Profit After Tax	74,666.95	83,633.37
Number of Equity Shares	4,475	4,475
Weighted average number of Equity Shares	4,475	4,475
EPS (Basic) - In Rs	16.69	18.69

Note 2.29 **PAYMENT TO AUDITOR**

Particulars	As at 31st March 2026(Rs In Hundred)	As at 31st March 2025(Rs In Hundred)
Audit Fee	300.00	300.00
Total	300.00	300.00

Note 2.30 As per new amendment rules all applicable schedules has been considered as per new amendment, those not considered may be taken as not applicable for the Company

STARONE GLOBAL PVT. LTD.
Director.

STARONE GLOBAL PVT. LTD.
Authorized Signatory

STARONE GLOBAL PVT. LTD.
Director.

STARONE GLOBAL PRIVATE LIMITED
(FORMERLY KNOWN AS : KSE POLES PRIVATE LIMITED)

REGISTERED OFFICE: 16 STRAND ROAD, DIAMOND HERITAGE 6TH FLOOR Room No.616A, KOLKATA - 700001, WEST BENGAL

CIN: U28990WB2016PTC216372

Note - 2.10

FIXED ASSETS

Rs. In Hundred

Sl No	PARTICULARS	Useful Life (years)	GROSS BLOCK				DEPRECIATION				NET BLOCK	
			As on 01-Apr-25	Additions	Deduction	As on 31-Mar-26	As on 01-Apr-25	Additions	Deduction	As on 31-Mar-26	WDV As on 31-Mar-26	WDV As on 31-Mar-25
I	Tangible Assets		5,36,332.68	38,023.15	-	5,74,355.83	2,55,201.51	75,882.29	-	3,31,083.80	2,43,272.03	3,18,416.21
	Sub-Total (A)		5,36,332.68	38,023.15	-	5,74,355.83	2,55,201.51	75,882.29	-	3,31,083.80	2,43,272.03	3,18,416.21
II	Intangible Assets		-	-	-	-	-	-	-	-	-	-
	Sub-Total (B)		-	-	-	-	-	-	-	-	-	-
III	Capital work-in-progress		6,035.14	19,286.40	-	25,321.54	-	-	-	-	25,321.54	6,035.14
	Sub-Total (C)		6,035.14	19,286.40	-	25,321.54	-	-	-	-	25,321.54	6,035.14
IV	Intangible Assets under Development		-	-	-	-	-	-	-	-	-	-
	Sub-Total (D)		-	-	-	-	-	-	-	-	-	-
	Current Year Total (A+B+C+D)		5,42,367.82	57,309.55	-	5,99,677.37	2,55,201.51	75,882.29	-	3,31,083.80	2,68,593.57	3,24,451.35
	Previous Year		4,83,302.26	1,25,211.57	60,073.18	5,48,440.65	1,78,653.14	81,983.58	-	2,60,636.72	2,87,803.93	2,98,613.99

STARONE GLOBAL PVT. LTD.

Authorized Signatory

STARONE GLOBAL PVT. LTD.

Director.

STARONE GLOBAL PVT. LTD.

Director.

SPECIAL BALANCE SHEET AS ON AUGUST 31, 2026

STARONE GLOBAL PVT. LTD.

Authorized Signatory

PAWAN GOENKA & ASSOCIATES
Chartered Accountants
(M): +91-9830191471,6290160056
Email: pgassociates29@gmail.com

INDEPENDENT AUDITOR'S REPORT ON SPECIAL PURPOSE FINANCIAL STATEMENTS

TO THE MEMBERS OF STARONE GLOBAL PRIVATE LIMITED
FORMERLY KNOWN AS: KSE POLES PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying special purpose financial statements of STARONE GLOBAL PRIVATE LIMITED, which comprise the Balance Sheet as at 31 August 2026, the Statement of Profit and Loss for the period from 1 April 2026 to 31 August 2026, and a summary of significant accounting policies and other explanatory notes together, "the Special Purpose Financial Statements", prepared by the management of the Company solely for the purpose of submission the Central Electricity Regulatory Commission (CERC) in connection with the Company's application for grant of trading membership/trade licence, as set out in Note 19 to the Special Purpose Financial Statements.

In our opinion and to the best of our information and according to the explanations given to us, the accompanying Special Purpose Financial Statements are prepared, in all material respects, in accordance with the basis of accounting described in Note 19.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India, including SA 800 (Revised), Special Considerations — Audits of Financial Statements Prepared in Accordance with Special Purpose Frameworks. Our responsibilities under those Standards are further described in the Auditor's Responsibilities section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the ICAI, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Basis of Accounting and Restriction on Use

Without modifying our opinion, we draw attention to Note 19 to the Special Purpose Financial Statements, which describes the basis of accounting. The Special Purpose Financial Statements are prepared to assist the Company in meeting the requirements of CERC for its trading membership/trade-licence application. As a result, the Special Purpose Financial Statements may not be suitable for another purpose. Our report is intended solely for submission to CERC for this purpose and should not be used, circulated, quoted or otherwise relied upon by any other person, or for any

STARONE GLOBAL PVT. LTD.
Authorized Signatory

Pawan Goenka & Associates Kolkata Chartered Accountants

PAWAN GOENKA & ASSOCIATES
Chartered Accountants
(M): +91-9830191471,6290160056
Email: pgassociates29@gmail.com

other purpose, without our prior written consent. We do not accept or assume responsibility to anyone other than the Company and CERC for our audit work, this report, or the opinions we have formed.

Management's Responsibility for the Special Purpose Financial Statements

The Company's management is responsible for the preparation of the Special Purpose Financial Statements in accordance with the basis of accounting described in Note 19, and for such internal control as management determines is necessary to enable the preparation of Special Purpose Financial Statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our objective is to obtain reasonable assurance about whether the Special Purpose 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. As part of an audit, we exercise professional judgment and maintain professional scepticism throughout the audit, in accordance with the SAs.

Report on Other Legal and Regulatory Requirements

This report does not constitute, and should not be construed as, an audit report on the annual financial statements of the Company under Section 143 of the Companies Act, 2013, and does not extend to any period beyond that specified above.

For PAWAN GOENKA & ASSOCIATES
Chartered Accountants

Pawan Goenka & Associates * Chartered Accountants * Kolkata

STARONE GLOBAL PVT. LTD.
Authorized Signatory

PAWAN KUMAR GOENKA
Proprietor
Membership No: 305436
Firm No: 329326E
Place: Kolkata
Date: 31th AUGUST, 2026
UDIN: 26305436LYMCBA5288

STARONE GLOBAL PRIVATE LIMITED
(FORMERLY KNOWN AS : KSE POLES PRIVATE LIMITED)

REGISTERED OFFICE: 16 STRAND ROAD, DIAMOND HERITAGE 6TH FLOOR Room No.616A, KOLKATA - 700001, WEST BENGAL

CIN: U28990WB2016PTC216372

SPECIAL PURPOSE BALANCE SHEET AS AT 31ST AUGUST, 2026

		PARTICULARS	NOTE	AS AT 31-AUG-26 (Rs in Hundred) ₹		AS AT 31-MAR-26 (Rs in Hundred) ₹	
I.		**EQUITY & LIABILITIES:**					
	1	**Shareholder's Funds**					
		a) Share Capital	2.1		44,750.00		44,750.00
		b) Reserve and Surplus	2.2		1,61,840.68		1,58,891.62
	2	**Non-Current Liabilities**					
		a) Long-Term Borrowings	2.3		2,92,793.07		2,66,692.20
		b) Deferred Tax Liabilities	2.4		-		-
		c) Other Long-Term Liabilities	2.5		2,38,001.41		72,251.41
	3	**Current Liabilities**					
		a) Short-Term Borrowings	2.6		6,08,399.47		4,74,975.46
		b) Trade Payables	2.7		3,81,393.36		6,49,713.92
		c) Other Current Liabilities	2.8		61,561.98		81,044.92
		d) Short-Term Provisions	2.9		31,317.20		30,325.25
		Total Equity & Liabilities			**18,20,057.18**		**17,78,644.78**
II.		**ASSETS:**					
	1	**Non-Current Assets**					
		a) Fixed Assets	2.10				
		(i) Gross Block			5,99,677.37		5,99,677.37
		(ii) Depreciation			3,55,171.89		3,31,083.80
		(iii) Net Block			2,44,505.48		2,68,593.57
		b) Non-Current Investments	2.11		-		-
		c) Long-Term loans & advances	2.12		-		-
		d) Other Non-Current Assets	2.13		30,720.27		30,720.27
	2	**Current Assets**					
		a) Other Current Assets	2.14		68,466.61		51,877.51
		b) Trade Receivable	2.15		11,81,592.79		10,17,987.12
		b) Inventories	2.16		2,94,031.83		4,08,120.76
		c) Cash & Cash Equivalents	2.17		740.20		1,345.56
		Total Assets			**18,20,057.18**		**17,78,644.78**

The Notes referred to above form an integral part of the Balance Sheet.
This is the Balance Sheet referred to in our report of even date.

FOR PAWAN GOENKA & ASSOCIATES
CHARTERED ACCOUNTANTS

Pawan Goenka & Associates * Chartered Accountants * Kolkata

PAWAN KUMAR GOENKA
PROPRIETOR
MEMBERSHIP NO : 305436
FIRM NO : 329326E
DATE : 31st DAY OF AUGUST, 2026
PLACE : KOLKATA
UDIN : 26305436LYMCBA5288

STARONE GLOBAL PVT. LTD.
Director.

VENKAT MALOO
(DIRECTOR)
(DIN-06660115)

STARONE GLOBAL PVT. LTD.
Director.

ASHOK KUMAR MALOO
(DIRECTOR)
(DIN-02193065)

STARONE GLOBAL PVT. LTD.
Authorized Signatory

STARONE GLOBAL PRIVATE LIMITED
(FORMERLY KNOWN AS : KSE POLES PRIVATE LIMITED)

REGISTERED OFFICE: 16 STRAND ROAD, DIAMOND HERITAGE 6TH FLOOR Room No.616A, KOLKATA - 700001, WEST BENGAL

CIN: U28990WB2016PTC216372

SPECIAL PURPOSE PROFIT & LOSS ACCOUNT 31ST AUGUST, 2026

	PARTICULARS	NOTE	FY 25-26 (Rs. In Hundred) ₹	FY 24-25 (Rs. In Hundred) ₹
I	**INCOME**			
	Revenue from Operations	2.18	4,78,286.77	28,70,855.98
	Other Income	2.19	3,893.40	2,529.25
II	**Total Income**		**4,82,180.17**	**28,73,385.23**
III	**EXPENSES**			
	Cost of Materials Consumed	2.20	2,70,321.11	19,80,722.25
	Purchases of Stock in Trade	2.21	3,709.80	1,33,311.25
	Changes in inventories of finished goods, work-in-progress and Stock in Trade	2.22	1,12,903.77	94,411.45
	Direct Expenses	2.23	24,932.51	1,85,186.96
	Employee Benefit Expenses	2.24	7,564.00	94,388.97
	Finance Cost	2.25	18,339.08	76,261.90
	Depreciation & Amortization Expenses	2.26	24,088.09	75,882.29
	Other Expenses	2.27	16,380.81	1,12,738.46
IV	**Total Expenses**		**4,78,239.16**	**27,52,903.53**
V	**Profit Before Tax**		**3,941.01**	**1,20,481.71**
VI	Exceptional Items		-	-
VII	**Profit before extraordinary items and tax (V-VI)**		**3,941.01**	**1,20,481.71**
VIII	Extraordinary Items		-	-
IX	**Profit before tax (VII-VIII)**		**3,941.01**	**1,20,481.71**
X	**Tax Expenses**			
	i) Current Tax		991.95	30,325.25
	ii) Deferred Tax		-	-
	iii) MAT Credit Entitlement		-	-
	iv) Income Tax for Earlier year		-	15,489.51
XI	**Profit / (Loss) for the period from continuing operations (IX-X)**		**2,949.06**	**74,666.95**
XII	**Profit / (Loss) for the period from discontinuing operations**		-	-
XIII	**Tax Expense of Discontinuing Operations**		-	-
XIV	**Profit / (Loss) for the period from discontinuing operations (XII-XIII)**		-	-
XV	**Profit / (Loss) for the period (XI+XIV)**		**2,949.06**	**74,666.95**
XVI	**Earning Per Equity Share**			
	i) Basic	2.28	0.66	16.69

The Notes referred to above form an integral part of the Profit & Loss Account.
This is the Profit & Loss Account referred to in our report of even date.

FOR PAWAN GOENKA & ASSOCIATES
CHARTERED ACCOUNTANTS

Pawan Goenka & Associates * Chartered Accountants * Kolkata

PAWAN KUMAR GOENKA
PROPRIETOR
MEMBERSHIP NO : 305436
FIRM NO : 329326E
DATE : 31st DAY OF AUGUST, 2026
PLACE : KOLKATA
UDIN : 26305436LYMCBA5288

STARONE GLOBAL PVT. LTD.
Director.

VENKAT MALOO
(DIRECTOR)
(DIN-06660115)

STARONE GLOBAL PVT. LTD.
Director

ASHOK KUMAR MALOO
(DIRECTOR)
(DIN-02193065)

STARONE GLOBAL PVT. LTD.
Authorized Signatory

STARONE GLOBAL PRIVATE LIMITED
(FORMERLY KNOWN AS : KSE POLES PRIVATE LIMITED)

REGISTERED OFFICE: 16 STRAND ROAD, DIAMOND HERITAGE 6TH FLOOR Room No.616A, KOLKATA - 700001, WEST BENGAL

CIN: U28990WB2016PTC216372

NOTE-1: SIGNIFICANT ACCOUNTING POLICIES

1. **General:-** The financial statements are prepared and presented under the historical cost convention on the accrual basis of accounting and comply with the Accounting Standards notified by the Central Government in the Companies (Accounting Standards) Rules, 2006 and the relevant provisions of the Companies Act, 2013. The preparation of the financial statements in conformity with generally accepted accounting principles requires the use of estimates and assumptions that affect the reported amount of assets and liabilities as at the Balance Sheet date, reported amounts of revenues and expenses during the year and disclosure of contingent liabilities as at that date. The estimates and assumptions used in these financial statements are based upon the management's evaluation of the relevant facts and circumstances as of the date of the financial statements.

2. **Fixed Assets & Depreciation:** Fixed Assets are stated at their cost of acquisition or construction less accumulated depreciation and impairment losses. Cost of acquisition comprises all costs incurred to bring the assets to their location and working condition upto the date the assets are put to use. Costs of construction are composed of those costs that relate directly to specific assets and those that are attributable to the construction activity in general and can be allocated to the specific assets upto the date the asset are put to use. Depreciation on assets is provided on pro rata basis for the period of use, by the Straight Line Method (SLM) in the manner prescribed under Schedule II to the Companies Act, 2013.

3. **Revenue Recognition:-** Revenue is recognized on accrual basis when it is earned and no significant uncertainty exists as to its realization or collection.

4. **Inventories: -** Inventories is valued at lower of cost and net realizable value. Cost of inventories comprises all costs of purchase and other costs incurred in bringing the inventories to their present condition. Cost is determined on FIFO basis.

5. **Employee Benefits:-** Presently company is under no obligation for any short term or post employment or long term employee benefit and no provision has been made there of as required by AS 15 issued by ICAI.

6. **Taxation:-** Income taxes are accounted for in accordance with Accounting Standard 22 on "Accounting for Taxes on Income". Taxes comprise both current and deferred tax. Current tax is measured at the amount expected to be paid/recovered from the revenue authorities, using the applicable tax rates and tax laws. The tax effect of the timing differences that result between taxable income and accounting income and are capable of reversal in one or more subsequent periods are recorded as a deferred tax asset or deferred tax liability. Deferred tax assets and liabilities are recognized for future tax consequences attributable to timing differences. They are measured using the substantively enacted tax rates and tax laws. The carrying amount of deferred tax assets at each balance sheet date is reduced to the extent that it is no longer reasonably certain that sufficient future taxable income will be available against which the deferred tax asset can be realized. Company has incurred loss during the current year. In the absence of virtual certainty about the profitability in future, no deferred tax Asset has been considered & accounted.

7. **Impairment: -** An asset is considered as impaired in accordance with Accounting Standard 28 on "Impairment of Assets", when at balance sheet date there are indications of impairment and the carrying amount of the asset, or where applicable the cash generating unit to which the asset belongs, exceeds it recoverable amount (i.e. the higher of the asset's net selling price and value in use).Company do not have any asset on which AS 28 issued by ICAI applies.

8. **Provisions:-**Provisions are recognized when the company has present legal or constructive obligations, 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.

STARONE GLOBAL PVT. LTD.
Director.

STARONE GLOBAL PVT. LTD.
Director.

STARONE GLOBAL PVT. LTD.
Authorized Signatory

STARONE GLOBAL PRIVATE LIMITED
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REGISTERED OFFICE: 16 STRAND ROAD, DIAMOND HERITAGE 6TH FLOOR Room No.616A, KOLKATA - 700001, WEST BENGAL

CIN: U28990WB2016PTC216372

Note 2.1 SHARE CAPITAL

Particulars	As at 31st August 2026(Rs In Hundred)	As at 31st March 2026(Rs In Hundred)
Authorised Share Capital:		
50,000 Equity Shares of Rs 10/- each	5,000.00	5,000.00
19,50,000 Equity Shares of Rs 10/- each	1,95,000.00	1,95,000.00
Increase in Authorised Share Capital		
19,50,000 Equity Shares of Rs 10/- each	-	-
Total	**2,00,000.00**	**2,00,000.00**

Particulars	As at 31st August 2026(Rs In Hundred)	As at 31st March 2026(Rs In Hundred)
Issued, Subscribed & Paid-up Share Capital:		
10,000 Equity Shares of Rs 10/- each	1,000.00	1,000.00
4,37,500 Equity Shares of Rs 10/- each	43,750.00	43,750.00
Total	**44,750.00**	**44,750.00**

2.1.1 The detail of Shareholders holding more than 5% shares:

Name of Shareholder	As at 31st August 2026		As at 31st March 2026	
	No of Shares	% held	No of Shares	% held
Venkat Maloo	1,37,500	31%	1,37,500	31%
Ashok Kumar Maloo	2,25,000	50%	2,25,000	50%
Sunanda Maloo	85,000	19%	85,000	19%

2.1.2

Particulars	As at 31st August 2026 No of Shares	As at 31st March 2026 No of Shares
Equity Shares at the beginning of the year **(a)**	44,750.00	44,750.00
Fresh Shares issued **(b)**	-	-
Conversion of Loan into Equity **(c)**	-	-
Equity Shares at the end of the year (a+b+c)	**44,750.00**	**44,750.00**

2.1.3 The company has only one class of equity share having par value of Rs 10/- per share.Each Shareholder of Equity is entitle to one vote per share. The company decleare and pays dividend in Indian Rupee. The dividend proposed by the board is subject to approval by shareholder in the ensuing Annual General Meeting. In the event of liquidation the shareholder are entitled for the residual interest in the assets of company after payment of all the liabilities in the ratio of their shareholding in the company.

Note 2.2 RESERVE AND SURPLUS

Particulars	As at 31st August 2026(Rs In Hundred)	As at 31st March 2026(Rs In Hundred)
Profit and Loss Account		
Profit as per last year Balance Sheet	1,58,891.62	84,714.05
Loss as per last year Balance Sheet	-	-
Adjustment during the year		489.38
Add/(Less): Profit/(Loss) during the year	2,949.06	74,666.95
Total	**1,61,840.68**	**1,58,891.62**

Note 2.3 LONG-TERM BORROWINGS

Particulars	As at 31st August 2026(Rs In Hundred)		As at 31st March 2026(Rs In Hundred)	
	Non-Current	Current	Non-Current	Current
Long-Term Borrowings				
Diryom Agencies Private Limited	78,000.00	-	78,000.00	-
Riddhisiddi Suppliers Private Limited	22,000.00	-	22,000.00	
Orchid Vanijya Pvt. Ltd.	-	65,000.00	-	-
Shreedharv Commodities Private Limited	75,000.00		75,000.00	
Sripati Tea Co Private Limited	-	-	-	-
Sunrise Spares Co Private Limited	-	-	-	-
Truck Loan WB53C7067	9,783.04	-	16,464.86	-
Truck Loan WB53C7076	9,783.04	-	16,464.86	-
Truck Loan WB53C7135	11,350.79	-	18,099.59	-
Truck Loan WB53C6564	-	-	6,976.90	-
Truck Loan WB53C6589	-	-	6,976.90	-
EV Car Loan	17,135.27		20,502.33	
Camper Loan	4,740.93		6,206.75	
Total	**2,27,793.07**	**65,000.00**	**2,66,692.20**	-

Note 2.4 DEFERRED TAX LIABILITIES

Particulars	As at 31st August 2026(Rs In Hundred)		As at 31st March 2026(Rs In Hundred)	
	Non-Current	Current	Non-Current	Current
Deferred Tax Liabilities	-	-	-	-
Total	-	-	-	-

STARONE GLOBAL PVT. LTD.
Director.

STARONE GLOBAL PVT. LTD.
Director.

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Note 2.5 OTHER LONG-TERM LIABILITIES

Particulars	As at 31st August 2026(Rs In Hundred)		As at 31st March 2026(Rs In Hundred)	
Unsecured Loan from Directors & Relatives				
Ashok Kumar Maloo		65,867.23		6,117.23
Giriraj Maloo		71,000.00		55,000.00
Sunanda Maloo		28,500.00		-
Venkat Maloo		72,634.18		11,134.18
Total	-	**2,38,001.41**	-	**72,251.41**

Note 2.6 SHORT-TERM BORROWINGS

Particulars	As at 31st August 2026(Rs In Hundred)	As at 31st March 2026(Rs In Hundred)
Bank O/D Icici Bank	-	-
Bank O/D HDFC Bank	4,31,537.82	4,74,975.46
Unsecured Loan from Directors & Relatives		
MDM Tradecom Pvt. Ltd.	97,000.00	
Bagnan Estates Pvt. Ltd.	34,850.00	
Padma Devi Maloo	45,000.00	
Starke Concrete Works Pvt. Ltd.	11.65	
Total	**6,08,399.47**	**4,74,975.46**

Note 2.7 TRADE PAYABLES

Particulars	As at 31st August 2026 (in hundred)		As at 31st March 2026 (in hundred)	
Sundry Creditors	**Undisputed Dues**	**Disputed Dues**	**Undisputed Dues**	**Disputed Dues**
Others				
-- Unbilled Payable	-	-	-	-
--Payable not due	-	-	-	-
--less than 1 year	3,81,393.36	-	6,49,713.92	-
--1-2 Years	-	-	-	-
--2-3 years	-	-	-	-
--more than 3 years	-	-	-	-
MSME				
-- Unbilled Payable	-	-	-	-
--Payable not due	-	-	-	-
--less than 1 year	-	-	-	-
--1-2 Years	-	-	-	-
--2-3 years	-	-	-	-
--more than 3 years	-	-	-	-
Total	**3,81,393.36**	-	**6,49,713.92**	-

Note 2.8 OTHER CURRENT LIABILITIES

Particulars	As at 31st August 2026(Rs In Hundred)	As at 31st March 2026(Rs In Hundred)
TDS Payable	123.53	16,578.33
Professional Tax Payable		-
Gst Payable	54,492.47	58,069.17
Audit Fees Payable	600.00	300.00
Interest Payable		3,163.69
Other Current Liabilities	-	-
Advance from Customer	6,345.98	2,933.73
Total	**61,561.98**	**81,044.92**

Note 2.9 SHORT-TERM PROVISIONS

Particulars	As at 31st August 2026(Rs In Hundred)	As at 31st March 2026(Rs In Hundred)
Provision for Income Tax	31,317.20	30,325.25
Total	**31,317.20**	**30,325.25**

Note 2.11 NON-CURRENT INVESTMENTS

Particulars	As at 31st August 2026(Rs In Hundred)		As at 31st March 2026(Rs In Hundred)	
	Quantity	Amount	Quantity	Amount
Non-Current Investments	-	-	-	-
Total	-	-	-	-

Note 2.12 LONG-TERM LOANS & ADVANCES

Particulars	As at 31st August 2026(Rs In Hundred)	As at 31st March 2026(Rs In Hundred)
UNSECURED & CONSIDERED GOOD		
Long-Term Loans & Advances	-	-
Total	-	-

Note 2.13 OTHER NON-CURRENT ASSETS

Particulars	As at 31st August 2026(Rs In Hundred)	As at 31st March 2026(Rs In Hundred)
Other Non-Current Assets		
Security Deposit	5,568.07	5,568.07
Tender Deposit WBSEDCL	7,500.62	7,500.62
Deferred Tax Assets	17,651.57	17,651.57
Total	**30,720.27**	**30,720.27**

STARONE GLOBAL PVT. LTD. Director.

STARONE GLOBAL PVT. LTD. Director.

STARONE GLOBAL PVT. LTD. Authorized Signatory

STARONE GLOBAL PRIVATE LIMITED
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Note 2.14 OTHER CURRENT ASSETS

Particulars	As at 31st August 2026(Rs In Hundred)	As at 31st March 2026(Rs In Hundred)
Loans & Advances		
Advance Tax	31,000.00	31,000.00
EMD Receivable	11,000.00	5,000.00
Advance to Creditor	18,736.03	3,190.33
GST Receivable	-	-
Advances	5,043.40	10,000.00
TDS Receivable (FY 21-22)	-	-
TDS Receivable (FY 23-24)	-	-
TCS Receivable (FY 23-24)	-	-
TDS Receivable (FY 24-25)	-	-
TCS Receivable (FY 24-25)	-	-
TDS Receivable (FY 25-26)	2,350.49	2,374.68
TCS Receivable (FY 25-26)	336.69	312.50
TDS	-	
Total	**68,466.61**	**51,877.51**

Note 2.15 TRADE RECEIVABLE

Particulars	As at 31st August 2026(Rs In Hundred)		As at 31st March 2026(Rs In Hundred)	
Trade Receivable	**Undisputed Dues**	**Disputed Dues**	**Undisputed Dues**	**Disputed Dues**
Trade receivables outstanding for a period exceeding 6 Months				
Considered Good	10,52,472.26	-	31,190.94	-
Considered Doubtful	-	-	-	-
Trade receivables outstanding for a period within 6 Months				
Considered Good	1,29,120.53	-	9,86,796.18	-
Considered Doubtful	-	-	-	-
Trade receivables outstanding for a period more than 1 Year				
Considered Good	-	-	-	-
Considered Doubtful	-	-	-	-
Trade receivables outstanding for a period 1-2 Years				
Considered Good	-	-	-	-
Considered Doubtful				
Total	**11,81,592.79**	-	**10,17,987.12**	-

Note 2.16 INVENTOIRES

Particulars	As at 31st August 2026(Rs In Hundred)	As at 31st March 2026(Rs In Hundred)
Inventories		
Raw Materials	69,930.22	71,115.38
Finished Goods	2,24,101.61	3,37,005.38
Total	**2,94,031.83**	**4,08,120.76**

Note 2.17 CASH & CASH EQUIVALENTS

Particulars	As at 31st August 2026(Rs In Hundred)	As at 31st March 2026(Rs In Hundred)
Cash in Hand	688.46	1,293.82
Cash at Bank:	-	
-- ICICI Bank (C/A No 000605502299)	-	-
-- ICICI Bank (Kolkata)	-	-
-- HDFC Bank Suri Branch	51.74	51.74
Total	**740.20**	**1,345.56**

Note 2.18 REVENUE FROM OPERATIONS

Particulars	As at 31st August 2026(Rs In Hundred)	As at 31st March 2026(Rs In Hundred)
Sale of Goods	4,78,286.77	28,70,855.98
Total	**4,78,286.77**	**28,70,855.98**

Note 2.19 OTHER INCOME

Particulars	As at 31st August 2026(Rs In Hundred)	As at 31st March 2026(Rs In Hundred)
Delivery Charges	3,850.00	-
Interest on Loan Received	43.40	2,337.30
Interest on IT Refund	-	-
Interest on Security Deposit	-	191.95
LC Interest	-	-
Rebate	-	-
Total	**3,893.40**	**2,529.25**

Note 2.20 COST OF MATERIALS CONSUMED

Particulars	As at 31st August 2026(Rs In Hundred)	As at 31st March 2026(Rs In Hundred)
Cost of Materials Consumed		
Opening Stock (Raw Material)	71,115.38	31,155.18
Add: Purchases	2,69,135.95	20,20,682.45
	3,40,251.33	20,51,837.63
Less: Closing Stock (Raw Material)	69,930.22	71,115.38
Total	**2,70,321.11**	**19,80,722.25**

STARONE GLOBAL PVT. LTD.
Director

STARONE GLOBAL PVT. LTD.
Director.

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Authorized Signatory

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Note 2.21 PURCHASES

Particulars	As at 31st August 2026(Rs In Hundred)	As at 31st March 2026(Rs In Hundred)
Purchases	3,709.80	1,33,311.25
Total	**3,709.80**	**1,33,311.25**

Note 2.22 CHANGES IN INVENTORIES

Particulars	As at 31st August 2026(Rs In Hundred)	As at 31st March 2026(Rs In Hundred)
Opening Stock	3,37,005.38	4,31,416.83
Closing Stock	2,24,101.61	3,37,005.38
Changes	**1,12,903.77**	**94,411.45**

Note 2.23 DIRECT EXPENSES

Particulars	As at 31st August 2026(Rs In Hundred)	As at 31st March 2026(Rs In Hundred)
Carriage Inward	300.00	
Eletricity Expenses	3,441.10	7,650.54
Freight Charges	962.50	6,162.99
Labour Charges	15,410.91	1,11,391.02
Lease Rent	-	2,400.00
Power & Fuel	4,818.00	57,582.41
Changes	**24,932.51**	**1,85,186.96**

Note 2.24 EMPLOYEE BENFITS EXPENSES

Particulars	As at 31st August 2026(Rs In Hundred)	As at 31st March 2026(Rs In Hundred)
Directors Remunaeration	-	67,000.00
Salary & Bonus	7,564.00	27,388.97
Total	**7,564.00**	**94,388.97**

Note 2.25 FINANCE COST

Particulars	As at 31st August 2026(Rs In Hundred)	As at 31st March 2026(Rs In Hundred)
Interest on CC Loan from Bank	13,928.87	29,289.23
Interest on Commercial Vehical Loan	2,848.57	12,406.68
Interest on LC Discounting	-	1,352.18
Interest on Loan to others	1,561.64	31,508.56
Processing Charges	-	580.25
Renewable Charges	-	1,125.00
Total	**18,339.08**	**76,261.90**

Note 2.26 DEPRECIATION & AMORTISATION EXPENSES

Particulars	As at 31st August 2026(Rs In Hundred)	As at 31st March 2026(Rs In Hundred)
Depreciation	24,088.09	75,882.29
Total	**24,088.09**	**75,882.29**

Note 2.27 OTHER EXPENSES

Particulars	As at 31st August 2026(Rs In Hundred)		As at 31st March 2026(Rs In Hundred)	
Annual Maintenance Charges				250.00
Bank Charges		59.50		142.04
Calibration Charges				18.00
CGTMS Fees				4,661.66
Claims & Damages				-
Consultancy Charges				2,000.00
Consumable				14,594.92
Conveyance		492.70		2,453.54
Fasttag				7,637.63
Freight Charges				-
General Expenses		423.35		1,269.89
Hire Charges				-
Interest on Income Tax & GST (Disallowed)		113.80		2,233.99
Insurance of Stock				755.49
Insurance of Truck		2,175.81		4,057.47
JCB & Hydra Charges				1,285.80
Legal Expenses				418.40
Loading & Unlaoding Charges		554.50		2,672.09
MemberShip Fees				2,330.00
Payment to Auditor (Refer Note 2.29)		300.00		300.00
Postage & Courier		52.00		142.70
Printing & Stationery		441.83		941.37
Professional Fees		-		-
Professional Tax		59.50		25.00
Repair & Maintenance		634.22		2,183.77
Regulatory Expenses		28.00		169.32
Roads & Taxes		2,920.88		2,835.79
ROC Filling Fees				-
Sales & Matketing				1,828.92
Sales Promotion				250.00
Security Guard Charges		1,408.00		4,664.00
Staff Welfare		1,133.79		1,992.66
Stock Audit Charges				100.00
Stores & Spares		2,865.04		26,317.01
Subscription				-

STARONE GLOBAL PVT. LTD. STARONE GLOBAL PVT. LTD. STARONE GLOBAL PVT. LTD.

Director. Director.

Authorized Signatory

STARONE GLOBAL PRIVATE LIMITED
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Trade License				22.00
Telephone & Internet Expenses		124.47		330.07
Tender Epenses		101.80		-
Testing Charges				2,452.10
Travelling Expenses		37.70		427.93
Truck Running Expenses		2,453.93		20,272.79
Written Off				702.11
Total		**16,380.81**		**1,12,738.46**

Note 2.28 EARNING PER SHARE

Particulars	As at 31st August 2026(Rs In Hundred)	As at 31st March 2026(Rs In Hundred)
Net Profit After Tax	2,949.06	74,666.95
Number of Equity Shares	4,475	4,475
Weighted average number of Equity Shares	4,475	4,475
EPS (Basic) - In Rs	0.66	16.69

Note 2.29 PAYMENT TO AUDITOR

Particulars	As at 31st August 2026(Rs In Hundred)	As at 31st March 2026(Rs In Hundred)
Audit Fee	300.00	300.00
Total	**300.00**	**300.00**

Note 2.30 As per new amendment rules all applicable schedules has been considered as per new amendment, those not considered may be taken as not applicable for the Company

STARONE GLOBAL PVT. LTD.
Director.

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CIN: U28990WB2016PTC216372

Note - 2.10

FIXED ASSETS

Rs. In Hundred

Sl No	PARTICULARS	Useful Life (years)	GROSS BLOCK				DEPRECIATION				NET BLOCK	
			As on 01-Apr-26	Additions	Deduction	As on 31-Aug-26	As on 01-Apr-26	Additions	Deduction	As on 31-Aug-26	WDV As on 31-Aug-26	WDV As on 31-Mar-26
I	Tangible Assets		5,74,355.83	-	-	5,74,355.83	3,31,083.80	24,088.09	-	3,55,171.89	2,19,183.94	2,43,272.03
	Sub-Total (A)		5,74,355.83	-	-	5,74,355.83	3,31,083.80	24,088.09	-	3,55,171.89	2,19,183.94	2,43,272.03
II	Intangible Assets		-	-	-	-	-	-	-	-	-	-
	Sub-Total (B)		-	-	-	-	-	-	-	-	-	-
III	Capital work-in-progress		25,321.54	-	-	25,321.54	-	-	-	-	25,321.54	25,321.54
	Sub-Total (C)		25,321.54	-	-	25,321.54	-	-	-	-	25,321.54	25,321.54
IV	Intangible Assets under Development		-	-	-	-	-	-	-	-	-	-
	Sub-Total (D)		-	-	-	-	-	-	-	-	-	-
	Current Year Total (A+B+C+D)		5,99,677.37	-	-	5,99,677.37	3,31,083.80	24,088.09	-	3,55,171.89	2,44,505.48	2,68,593.57
	Previous Year		5,42,367.82	57,309.55	-	5,99,677.37	2,55,201.51	75,882.29	-	3,31,083.80	2,68,593.57	3,24,451.35

STARONE GLOBAL PVT. LTD.
Director.

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Authorized Signatory

Annexure - 5

PAWAN GOENKA & ASSOCIATES
Chartered Accountants
(M): +91-9830191471,6290160056
Email: pgassociates29@gmail.com

NETWORTH CERTIFICATE

This is to certify that Net worth of **Starone Global Private Limited, CIN: U28990WB2016PTC216372**, having its registered office at 16, Strand Road, Diamond Heritage Building, 6th Floor, Room No.616A, Kolkata-700001 has been calculated as under:

Particulars	Amount (in Rs.)
Paid Up Capital	44,75,000.00
Add: Reserve & Surplus as on 31.03.2026	1,58,89,162.00
Add: Surplus till 31.08.2026(period from 01.04.2026 to 31.08.2026)	2,94,906.00
Less : Accumulated Losses, if any	---
Less : Miscellaneous Expenditure	----
Total NetWorth	**2,06,59,068.00**

This is to certify that the above-mentioned information is true to the best of my knowledge and belief, according to the books and documents produced before me for verification.

For PAWAN GOENKA & ASSOCIATES

Chartered Accountants

Pawan Goenka & Associates * Kolkata * Chartered Accountants

FCA. PAWAN KUMAR GOENKA
Proprietor.
Membership No. 305436
FRN: 329326E
Kolkata
Date the 09th day of September, 2026
UDIN: 26305436ZAZWES6450

STARONE GLOBAL PVT. LTD.
Authorized Signatory

PAWAN GOENKA & ASSOCIATES
Chartered Accountants
(M): +91-9830191471,6290160056
Email: pgassociates29@gmail.com

TO WHOMSOEVER IT MAY CONCERN

This is to certify that **Starone Global Private Limited** ("Company") having its registered office at, 16, Strand Road, Diamond Heritage Building, 6th Floor, Room No.616A, Kolkata-700001 has achieved the below mentioned Turnover, Net worth and Ratios during the last three financial years and as on date of preparation of Special Balance Sheet dated 31.08.2026

Based on the Audited Financial Statements for Last 3 years and from the Special Balance Sheet dated 31.08.2026 as extracted from the books of accounts maintained by the Company and information provided by them following are the financial highlights and ratio:

Particulars	FY 2023-24	FY 2024-25	Fy 2025-26	As on date of Special Balance Sheet 31.08.2026
Net Worth	44,12,338.00	1,29,46,405.00	2,03,64,162.00	2,06,59,068.00
Turnover	12,12,26,049.00	22,95,16,948.00	28,70,85,598.00	4,78,28,677.00
Liquidity Ratios	0.78:1	0.88:1	0.87:1	1.16:1
Current Ratios	1.44:1	1.47:1	1.20:1	1.43:1

This Certificate is issued at the request of the Company.

For PAWAN GOENKA & ASSOCIATES

Chartered Accountants

Pawan Goenka & Associates Kolkata Chartered Accountants

STARONE GLOBAL PVT. LTD.
Authorized Signatory

FCA. PAWAN KUMAR GOENKA
Proprietor.
Membership No. 305436
FRN: 329326E
Kolkata
Date the 09th day of September, 2026
UDIN: 26305436AZWES6450

Annexure - 6

STARONE GLOBAL PRIVATE LIMITED

(FORMERLY KNOWN AS KSE POLES PRIVATE LIMITED)

TO WHOMSOEVER IT MAY CONCERN

Shareholding pattern as on 31.08.2026

S.No.	Name of Shareholders	Numbers of Share Held	Percentage of Share held
1.	Venkat Maloo	1,37,500	31%
2.	Sunanda Maloo	2,25,000	50%
3.	Ashok Kumar Maloo	85,000	19%
	Total	**4,47,500**	**100%**

STARONE GLOBAL PVT. LTD.

Director.

Authorised Signature

STARONE GLOBAL PVT. LTD.

Authorized Signatory

Head Office: 16, Strand Road
Diamond Heritage, 6th Floor
Room No: 616A, Kolkata-700001

Factory Address: Vill. Langulia,
P.O.-Langulia, P.S.-Suri, District-Birbhum,
Suri, West Bengal-731103

CONTACT No : 9674776462
Email: Sales@staronepoles.com
CIN: U28990WB2016PTC216372
GSTIN: 19AAGCK2335P1Z2

Annexure – 7

ORGANIZATIONAL AND MANAGERIAL CAPACITY

The Applicant, namely, Starone Global Private Limited (formerly known as KSE Poles Private Limited), having its registered office at 16 Strand Road, Diamond Heritage, 6th Floor, Room No. 616A, Kolkata – 700001, West Bengal, is a private limited company incorporated under the Companies Act, 2013. The Applicant proposes to undertake the business of inter-State trading of electricity in accordance with the provisions of the Electricity Act, 2003 and the Central Electricity Regulatory Commission (Procedure, Terms and Conditions for grant of Trading Licence and other related matters) Regulations, 2020.

The Applicant seeks to participate in the inter-State electricity trading of electricity and to function as an intermediary facilitating the purchase and sale of electricity between generators, distribution licensees, open access consumers and other eligible entities, in a transparent, efficient and non-discriminatory manner.

The Applicant is supported by a team of qualified and experienced professionals possessing expertise in System Operation, Power Trading and Energy Risk Management, and in finance, commerce and accounts, drawn from established participants in the Indian power sector.

The Applicant proposes to leverage the collective experience and domain knowledge of its managerial and professional personnel for carrying out the business of inter-State trading of electricity in a prudent, efficient and compliant manner.

The professional team associated with the Applicant possesses practical experience in power trading operations on the power exchanges, bidding across the Day-Ahead, Term-Ahead and Real-Time Market segments, open access and network access transactions, settlement and billing reconciliation, and finance, accounts and taxation.

The Applicant accordingly possesses the organisational capability and professional support required for undertaking electricity trading activities in accordance with the applicable regulatory framework, and believes that this managerial and professional capability will enable it to function as a responsible participant in the Indian power market.

The following are the key managerial personnel of the Applicant:

A. Saswat Kumar Maharana – Vice- President, Operations

Mr. Saswat Kumar Maharana possesses more than 15 years of experience in the fields of System Operation, Power Trading and power market operations.

Mr. Maharana has previously been associated with NTPC Vidyut Vyapar Nigam Limited as Engineer, Control Room Operations, Power Exchange India Limited as Assistant Manager, Market Operations and Maadruga Thermal Power Company Limited.

STARONE GLOBAL PVT. LTD.

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Through his association with the aforesaid organisations, Mr. Maharana has developed extensive expertise in power trading through long-term bilateral contracts and short-term market transactions, including the Day-Ahead Market, Term-Ahead Market and Real-Time Market, cross-border power exchange with Bangladesh, Bhutan and Nepal, Renewable Energy Certificate transactions, and management of power purchase agreements and unit scheduling.

Mr. Maharana holds **a Bachelor's degree in Engineering (B.Tech) from Indus College of Engineering, Odisha, completed in 2011**, and **is presently pursuing a Master of Business Administration in Operations from Symbiosis School of Digital Learning.**

B. Manish Agarwal – Vice- President, Finance

Mr. Manish Agarwal possesses more than 12 years of experience in finance, commerce and accounts, including taxation, audit and statutory compliance.

Mr. Agarwal has previously been associated with JMS Mining Private Limited as Manager, Finance, Symbiosis Assistance Private Limited as Senior Account Manager, Heritage Health Insurance TPA Private Limited as Manager, Accounts and HR, Ratan Projects and Engineering Co. Private Limited as Manager, Accounts, and Singhi and Co., Chartered Accountants, as Audit Manager.

Through his association with the aforesaid organisations, Mr. Agarwal has handled statutory and tax compliance (including GST, TDS and Income Tax), finalisation of accounts, MIS reporting, contract review and audit coordination across multiple industries. With the Applicant, he is responsible for statutory compliance and finalisation of accounts, and leads the finance team handling the financial and accounting matters of the Applicant's proposed electricity trading business.

Mr. Agarwal is a Chartered Accountant (Institute of Chartered Accountants of India, 2012) and a Licentiate of the Insurance Institute of India (2019), and holds a Bachelor of Commerce (Honours) degree from Calcutta University.

C. Deepesh Kumar – General Manager, Operations

Mr. Deepesh Kumar possesses more than 14 years of experience across power trading, power distribution, open access and electricity market operations.

Mr. Kumar has previously been associated with NTPC Vidyut Vyapar Nigam Limited, Lanarsy Infra Limited as Engineer, and Feedback Infra Private Limited.

Through his association with NTPC Vidyut Vyapar Nigam Limited, Mr. Kumar developed extensive expertise in settlement and billing reconciliation, placement of bids in the Day-Ahead, Term-Ahead, Real-Time and Green Term-Ahead Market segments on the Indian Energy Exchange and Power Exchange India Limited,

STARONE GLOBAL PVT. LTD.
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implementation of General Network Access, and coordination with buyer utilities and State Load Despatch Centres for open access transactions, while his earlier association with Lanarsy Infra Limited and Feedback Infra Private Limited involved rural electrification and SCADA-based distribution projects. With the Applicant, he is engaged in regulatory compliance, CERC data preparation and reporting, and documentation for the Applicant's proposed electricity trading business.

Mr. Kumar holds a Bachelor's degree in Engineering (Electrical and Electronics Engineering) from **Sri Siddhartha Institute of Technology, Visvesvaraya Technological University, Belgaum, Karnataka, completed in 2012**

D. Anirban Dey – Senior Manager, Business Development

Mr. Anirban Dey has experience in the field of System Operation and Power Trading, including power system forecasting and scheduling, and power exchange trading operations.

Mr. Dey has worked with Manikaran Analytics, Delhi. Through his association with Manikaran Analytics, Mr. Dey developed experience in solar forecasting and scheduling, power exchange trading operations and coordination with State and Regional Load Despatch Centres.

Mr. Dey holds a Diploma in Electrical Engineering from SMIT, West Bengal, completed in 2016, and a Bachelor's degree in Electrical Engineering from MAKAUT, completed in 2019,

E. Hemant Pratap Singh – Manager, Operations

Mr. Hemant Pratap Singh has experience of over 5 years in System Operation, Power Trading, solar photovoltaic system design and permitting.

Mr. Singh has previously been associated with Finulent Solutions LLP as Junior Design Engineer and R.S. Solar CAD Group as Senior Design Engineer.

Through his association with the aforesaid organisations, Mr. Singh developed experience in power sector. With the Applicant he is engaged in power sale and trading across bilateral and exchange markets, business development and strategic partnerships, and liaison with distribution licensees and regulatory bodies.

Mr. Singh holds an integrated Bachelor's and Master's degree in Civil Engineering from Galgotias University, Uttar Pradesh, completed in 2021.

STARONE GLOBAL PVT. LTD.

Authorized Signatory

Annexure – 8

APPROACH AND METHODOLOGY

1. Description of the Applicant Company:

Starone Global Private Limited ("**Applicant**"), formerly known as KSE Poles Private Limited, is a private limited company incorporated under the provisions of the Companies Act, 2013, having its registered office at 16 Strand Road, Diamond Heritage, 6th Floor, Room No. 616A, Kolkata – 700001, West Bengal. The Applicant proposes to undertake the business of inter-State trading of electricity, catering to distribution licensees, open access consumers, commercial and industrial establishments and other eligible entities across India.

The Applicant intends to undertake inter-State trading of electricity in accordance with the provisions of the Electricity Act, 2003 and the Central Electricity Regulatory Commission (Procedure, Terms and Conditions for grant of Trading Licence and other related matters) Regulations, 2020. For this purpose, the Applicant has put in place a team of professionals with relevant experience in power trading, power market operations and finance, commerce and accounts.

2. Approach and Methodology for Power Trading Business:

The Applicant proposes to undertake electricity trading activities strictly in accordance with the provisions of the Electricity Act, 2003, the Central Electricity Regulatory Commission (Procedure, Terms and Conditions for grant of Trading Licence and other related matters) Regulations, 2020, and other applicable regulatory frameworks. The Applicant intends to function as an intermediary between power generators, distribution licensees, open access consumers and other eligible entities, for facilitating efficient, transparent and reliable procurement and sale of electricity.

The Applicant understands that the business of electricity trading primarily involves the following key aspects:

1. Planning and forecasting of market conditions and demand patterns;
2. Real-time market information, coordination and networking; and
3. Commercial decision-making and prudent financial management.

In order to effectively undertake the aforesaid activities, the Applicant has organised a professional team having knowledge of power markets, power trading operations, regulatory compliance and finance. The Applicant intends to leverage the experience of its team in power trading, market operations and settlement to provide efficient and commercially viable solutions to consumers.

The Applicant proposes to primarily focus on bilateral power trading and short-term power procurement arrangements, by entering into appropriate contractual arrangements with suitable commercial safeguards. The Applicant also proposes to coordinate with Regional Load

STARONE GLOBAL PVT. LTD.

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Despatch Centres, State Load Despatch Centres, the Central Transmission Utility and State Transmission Utilities, as may be necessary, for ensuring smooth scheduling, dispatch and settlement of transactions.

The Indian power sector continues to witness sustained growth in electricity demand across industrial, commercial and domestic segments. As per "Energy Statistics India 2021, 28th Issue (National Statistical Office, Ministry of Statistics and Programme Implementation, Government of India)", electricity consumption in India increased from 6,94,392 GWh during 2010-11 to 12,91,494 GWh during 2019-20 (P), reflecting a CAGR of 6.74%, with the industrial sector accounting for the largest share (42.69%), followed by the domestic (24.01%), agriculture (17.67%) and commercial (8.04%) sectors. Electricity requirement is expected to grow at a CAGR of 5.51% between FY 2022-2027, with industrial and domestic consumers together expected to account for the larger share of this growth.

In view of the evolving electricity market and the increasing participation of renewable energy sources in the grid, the Applicant aspires to establish itself as a reliable and responsible participant in the Indian power trading sector.

The Applicant possesses adequate organisational, technical and infrastructural capability to undertake the business of electricity trading, including requisite office infrastructure, communication systems and professional manpower, and undertakes to further augment its infrastructure and operational capabilities in line with regulatory requirements and business growth.

The Applicant accordingly seeks grant of an inter-State trading licence to undertake electricity trading activities in a transparent, efficient and non-discriminatory manner, consistent with the objectives of development of an efficient and competitive power market under the Electricity Act, 2003.

STARONE GLOBAL PVT. LTD.

Authorized Signatory

STARONE GLOBAL PRIVATE LIMITED

(FORMERLY KNOWN AS: KSE POLES PRIVATE LIMITED)

Regd. Off: 16 STRAND ROAD, DIAMOND HERITAGE, KOLKATA-700001

CIN: U28990WB2016PTC216372

E-mail: info@staronepoles.com

EXTRACT OF THE MINUTES OF MEETING OF THE BOARD OF DIRECTORS OF M/S. STARONE GLOBAL PRIVATE LIMITED, HELD AT THE REGISTERED OFFICE OF THE COMPANY AT 16 STRAND ROAD, DIAMOND HERITAGE, KOLKATA-700001 ON MONDAY, THE 10TH DAY OF AUGUST, 2026 AT 11.00 A.M.

AUTHORISATION FOR REGISTRATION AND HANDLING OF PROFILE WITH THE CENTRAL ELECTRICITY REGULATORY COMMISSION:

"**RESOLVED THAT** Mr. Venkat Maloo (Din: 06660115), Authorised Representative of the Company be and are hereby severally appointed as the administrator of the profile of the Company on the Central Electricity Regulatory Commission e-filing portal and is authorised to create, maintain, access and handle the profile of the Company on the CERC e-filing portal and access the same for filing and uploading of pleadings / documents on behalf of the Company and to do all such acts and things as may be necessary or incidental thereto in connection to the above.

RESOLVED FURTHER THAT the duly Authorized Representative of the Company, is also authorized to finalize and submit the application, execute and sign necessary documents, appoint advocates, consultant or any other professional for the said purpose, and do all such acts, deeds, and things as may be required to secure the license and comply with regulatory requirements.

RESOLVED FURTHER THAT the certified copy of the aforesaid resolution duly signed by the any one of the directors of the Company be submitted to the authorities/ persons requiring the same."

Certified to be true copy

FOR **STARONE GLOBAL PRIVATE LIMITED**

STARONE GLOBAL PVT. LTD.

Director

ASHOK KUMAR MALOO

DIRECTOR

DIN: 02193065

STARONE GLOBAL PVT. LTD.

Authorized Signatory

VAKALATNAMA

BEFORE THE HON'BLE CENTRAL ELECTRICITY REGULATORY COMMISSION
AT NEW DELHI
APPLICATION NO. ____ OF 2026

IN THE MATTER OF:

STARONE GLOBAL PRIVATE LIMITED, **...APPLICANT**

I, **Venkat Maloo**, authorized signatory of the Applicant company – Starone Global Private Limited, in the above Application do hereby appoint and retain:

Mr. Tabrez Malawat, Mr. Syed Hamza, Mr. Sourajit Sarkar, and Ms. Rupali Jain, to appear, plead and act for me/ us in the above Application and to conduct and prosecute all proceedings that may be taken in respect thereof and applications for return of documents, enter into compromise and to draw any moneys payable to me/ us in the said proceedings.

Place: New Delhi

Date: 21st September 2026

STARONE GLOBAL PVT. LTD.
Authorized Signatory

Executed in my presence

"Accepted"

STARONE GLOBAL PVT. LTD.
Authorized Signatory

Signatory of the Party

"Accepted"

Tabrez Malawat / Ankita Bafna/Syed Hamza/ Rupali Jain
The Guild, Advocates & Associate Counsel,
C-586, LGF, Defence Colony, New Delhi

FORM – 1

S.No.	PARTICULARS	
1.	Name of the Applicant	Starone Global Private Limited
2.	Address of the Applicant	**Registered office address:** Diamond Heritage, 6th Floor, Office No. N – 616A, 16 Strand Road, Kolkata – 700001, West Bengal, India. **Address for correspondence:** Diamond Heritage, 6th Floor, Office No. N – 616A, 16 Strand Road, Kolkata – 700001, West Bengal, India
	Address of the Advocates	The Guild, Advocates & Associate Counsel, C-586, LGF, Defence Colony, New Delhi – 110024
3.	Subject Matter	Application for the grant of inter-state trading license (Category – V)
4.	Petition No. (If any)	
5.	Details of generation assets (a) Generation station/ units. (b) Capacity in MW. (c) Date of commercial operation (d) Period for which fee is paid (e) Amount of fee paid (f) Surcharge, if any	N/A
6.	Details of transmission assets	

STARONE GLOBAL PVT. LTD.

Authorized Signatory

	(a) Transmission line and sub-stations (b) Date of commercial operation (c) Period for which fee paid (d) Amount of fee paid (e) Surcharges, if any	N/A
7.	Fee paid for Adoption of tariff for (a) Generation asset (b) Transmission asset	N/A
8.	Application fee for license (a) Trading license (b) Transmission license (c) Period for which paid (d) Amount of fee paid	1,00,000/-
9.	Fees paid for Miscellaneous Petition	N/A
10.	Fees paid for Interlocutory Application	N/A
11.	Fee paid for Regulatory Compliance petition	N/A
12.	Fee paid for Review Application	N/A
13.	License fee for inter-State Trading (a) Category (b) Period (c) Amount of fee paid	N/A

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	(d) Surcharge, if any	
14.	License fee for inter-State Transmission (a) Expected / Actual transmission charges (b) Period (c) Amount of fee calculated as a percentage of transmission charge. (d) Surcharge, if any	N/A
15.	Annual Registration Charge for Power Exchange (a) Period (b) Amount of turnover (c) Fee paid (d) Surcharge, if any	N/A
16.	Details of fee remitted (a) Transaction ID/ Reference No. /Payment Id (b) Amount remitted	1,00,000/-
	Note: While Sl. Nos. 1 to 3 and 16 are compulsory, the rest may be filled up as applicable	
	Signature: STARONE GLOBAL PVT. LTD. Authorized Signatory **Date:21.09.2026**	