WOG
WATER • OIL • GAS

Annual Report

Building a Stronger Future

2025-26

SUSTAINABLE SOLUTIONS

OPERATIONAL EXCELLENCE

RESPONSIBLE GROWTH

WOG TECHNOLOGIES LIMITED

INNOVATING TODAY FOR A BETTER TOMORROW

WOG
WATER • OIL • GAS

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Who we are

Innovating today for a sustainable tomorrow at WOG Technologies Limited, we lead the shift toward a sustainable world by redefining how industries and cities manage water, wastewater and renewable energy.

With decades of expertise, we deliver advanced zero liquid discharge (ZLD), waste-to-energy and resource recovery systems that enhance efficiency and cut water, carbon and ecological footprints.

Our end-to-end capabilities span water treatment, desalination and closed-loop reuse, powered by innovation, compliance and reliability.

As clean energy accelerates, we're investing in Compressed Biogas (CBG), Green Hydrogen and Energy Optimization to drive a circular, low-carbon future.

Water

490+
Employees

190+
Projects Completed

1800+
Years of Experience

Total Experience of Key Employees of the Company*

Vision

To be Global leader in providing Innovative Solutions in Process Technologies, Products and Services

Mission

Through commitment of people, system and cutting-edge technology, we lead the way in providing solution to manage the water cycle, develop alternate ways to secure water for all, protect water resources, save water and managing the environmental foot prints

Values

- One Global Team
- Customer Delight
- Passion for excellence
- Good Corporate Citizen

Global Footprint

WOG Technologies Limited – Serving the World

WOG Technologies Limited operates across diverse geographies through its subsidiaries and project offices. Our footprint reflects both our technical excellence and our deep-rooted commitment to solving global water challenges.

About US

WOG Technologies Limited (WOG) is a technology-led environmental engineering company focused on delivering sustainable solutions across water treatment, wastewater recycling, resource recovery, renewable energy and circular economy applications. The Company's name reflects its core areas of expertise: **W** represents Water and Wastewater Treatment, including Waste-to-Energy Solutions; **O** represents Oil Recovery, focusing on the separation and recovery of oil from industrial and oil & gas wastewater streams; and **G** represents Gas, primarily biogas produced from organic industrial waste, helping convert waste into a valuable source of renewable energy. This integrated approach positions WOG at the intersection of water sustainability, resource efficiency and environmental infrastructure.

The Company addresses critical environmental challenges for industrial and utility customers by combining engineering expertise, process design, advanced treatment technologies and long-term lifecycle services. Its business model is anchored in integrated engineering, technology deployment and operations support across the environmental solutions value chain.

Over the years, WOG has strengthened its capabilities in high-value segments such as wastewater recycling, zero liquid discharge (ZLD), membrane-based treatment systems, oil-water separation and recovery solutions, biogas generation, waste-to-energy applications and resource recovery technologies. Its growing operations and maintenance portfolio further enhances revenue visibility, deepens customer engagement and supports the lifecycle performance of commissioned assets.

WOG's solutions enable customers to improve water reuse, reduce dependence on freshwater resources, recover valuable resources from waste streams, meet stringent environmental regulations and strengthen sustainability performance. The Company serves diverse industries including power, chemicals, pharmaceuticals, textiles, food processing, Oil & Gas refineries, Petrochemical complexes, industrial manufacturing and utility services. By leveraging its expertise in advanced treatment technologies, wastewater recycling, resource recovery, oil recovery systems and renewable energy solutions, WOG delivers bespoke solutions that operational efficiency, resource recovery, cost savings, sustainability commitments apart from regulatory compliances.

As on date, the WOG has executed over 190 projects across 15 states and Union Territories in India and 17 countries globally, across South Asia, Southeast Asia, Central Asia, the Middle East and the Caribbean. During the year, the Company was awarded over 21 new projects with an aggregate value of over ₹ 53,345 lakhs, reflecting its established execution capabilities and growing relevance in domestic and international markets.

Company History and Key Milestones

WOG Technologies Limited’s journey since its incorporation in 2010 reflects a consistent progression from an emerging environmental solutions provider to a technology-led company with established capabilities across water treatment, wastewater recycling, resource recovery, renewable energy and lifecycle services. Over the years, the Company has expanded its technical depth, strengthened its execution platform and built a growing presence across domestic and international markets.

The Company's growth has been supported by a steady expansion in project execution capabilities. WOG has successfully completed over 190 projects as on date, underscoring its ability to scale operations while maintaining focus on specialised environmental engineering solutions. In 2017, the Company achieved an important international milestone by commissioning a 25 MLD waste-to-RO water plant for Patong Municipality in Phuket, Thailand, demonstrating its ability to deliver complex and technically demanding water infrastructure solutions outside India.

The Company has achieved meaningful financial scale, with revenue from operations crossing ₹ 8,218.24 lakhs in Fiscal 2024, ₹ 16,543.09 lakhs in Fiscal 2025 and ₹ 23,143.35 lakhs in Fiscal 2026 on a standalone basis. On a consolidated basis, the Group recorded revenue from operations of ₹ 31,582.70 lakhs in Fiscal 2026, reflecting the expanding scale and reach of the Company and its subsidiaries.

Fiscal 2026 was a significant year in WOG's corporate journey, marked by its conversion from a private limited company to a public limited company and the execution of key strategic initiatives. These included the incorporation of WOG Technologies SEA Holdings Pte. Ltd. and WOG Carbonloops Private Limited, the acquisition of a 98.99% stake in WOG Greencoal Private Limited, and the acquisition of a 26% equity stake in Bell Cooling Towers Private Limited (Bell Towers), a company engaged in the manufacture and supply of cooling towers.

The strategic investment in Bell Towers is an important step in WOG's growth and diversification strategy. Through its initial 26% stake and proposed phased acquisition of up to 100% ownership by FY 2029, WOG aims to extend its capabilities into cooling tower manufacturing and installation, while expanding its addressable market across commercial infrastructure segments such as hotels, airports, malls, convention centres, metro stations and large commercial buildings.

The acquisition is also expected to create cross-selling opportunities and strengthen WOG's presence in key process industries, including pharmaceuticals, textiles, cold storage and dairy, thereby supporting long-term growth, market diversification and value creation.

Corporate Structure

As part of the WOG Group, established in 2010, the Company benefits from a well-established corporate platform with a growing international presence. As of March 31st 2026, the Group comprises of four subsidiaries, including three direct subsidiaries and one material step-down subsidiary, enabling it to effectively support its expanding operations across multiple markets.

To strengthen its international project execution capabilities, the Group has established dedicated entities in Singapore, namely WOG Technologies SEA Holdings Pte. Ltd. and WOG Technologies Pte. Ltd., which serve as strategic hubs for overseas business operations.

These entities facilitate project bidding, contracting, procurement, regulatory compliance, stakeholder engagement, and coordination with local authorities, while also enhancing service delivery for customers through jurisdiction-specific documentation, reporting, and contractual support. This well-structured corporate framework provides the Company with the operational flexibility, geographic reach, and governance required to efficiently execute large-scale projects across diverse international markets.

In India, the Company operates through WOG Greencoal Private Limited and WOG Carbonloops Private Limited, in which it holds equity stakes of 99.99% and 90.00%, respectively, strengthening the Group's presence across environmental, sustainability, and circular economy-focused business segments.

Awards, Accreditations and Recognition

WOG Technologies Limited and its subsidiaries have been recognised over the years for their contribution to innovation, water efficiency, sustainability and environmental technology. These awards and accreditations reflect the Company's continued focus on delivering solutions that advance water and wastewater treatment, promote resource efficiency and support decarbonisation-led outcomes for customers and communities.

In 2019, the Company received the "Innovation in Water & Wastewater Treatment" award from the Asian African Chamber of Commerce & Industry, recognising its capabilities in environmental technology solutions. WOG Technologies Pte. Ltd., the Company's material subsidiary, was subsequently recognised by CMO Asia under the Leadership Awards for Water Efficiency category, receiving the "Industrial Water Project of the Year" award in 2022 and the "Carbon Reduction Initiative of the Year" award in 2023.

The Company's recognition further strengthened in 2024, when WOG Technologies Pte. Ltd. was conferred the "Net Zero Innovation Award" and the "Water Company of the Year" award at the 9th edition of the World Water Leadership Congress & Awards. In 2025, WOG Technologies Limited was recognised as a "One Star Export House" by the Directorate General of Foreign Trade, Department of Commerce, Ministry of Commerce and Industry, Government of India, underscoring its growing export orientation, international presence and commitment to delivering sustainable environmental solutions across markets.

Diversified Customer Base and Strong Repeat Business Providing Revenue Stability and Long-Term Growth Visibility

WOGs diversified customer portfolio across industries and geographies remains a key pillar of business resilience and sustainable growth. We cater to a wide spectrum of sectors, including municipal water infrastructure, oil & gas, pharmaceuticals, chemicals, textiles, power, food & beverages, and industrial infrastructure, underscoring the broad applicability of our water and wastewater treatment solutions.

Our revenue base remains well diversified, supported by longstanding relationships with prominent domestic clients such as Reliance Industries, Aurobindo, Hindustan Petroleum Corporation Limited, Punjab Water Supply & Sewerage Division, and Punjab Small Industries & Export Corporation Limited, as well as internationally reputed organizations including Saudi Aramco Technologies Company, Hyundai Engineering Co. Ltd., Enter Engineering Pte. Limited, and Kimberly Clark Asia-Pacific Pte. Limited.

Our ability to consistently deliver complex projects with high execution standards has fostered strong customer trust and resulted in repeat business from several clients. This balanced mix of government and private sector customers, coupled with a growing international presence and recurring project opportunities, enhances business stability, reduces concentration risk, and provides a strong foundation for long-term, sustainable growth.

Product Portfolio

Water Treatment Solutions

Water treatment is one of WOG's foundational business verticals. The Company provides solutions for drinking water, industrial process water and high-purity water applications across industrial customers. Its offerings include conventional and advanced treatment technologies such as filtration, membrane systems and process engineering solutions, enabling customers to secure reliable water quality for critical operations.

Demand for water treatment solutions continues to be supported by rising water scarcity, industrial expansion, urbanisation and increased focus on water security. Investments in water supply, process water efficiency and industrial water reuse are expected to create sustained opportunities for well-positioned solution providers.

Wastewater Treatment & Recycling Solutions

Wastewater treatment and recycling represent one of WOG's most strategically important solution areas. The Company offers industrial wastewater treatment systems, effluent treatment plants, sewage treatment plants, water reuse infrastructure and advanced recycling solutions designed to help customers improve compliance, conserve water and enhance operational sustainability.

The increasing regulatory focus on discharge standards, water reuse mandates and sustainability targets is expanding the addressable market for wastewater treatment and recycling solutions. WOG's capabilities across the wastewater value chain position it to participate in new installations, upgrades and performance improvement opportunities across industrial customers.

With water circularity becoming an important priority for industries, wastewater recycling is expected to remain a key growth driver for the Company over the medium to long term.

Advanced Treatment Technologies

A key differentiator for WOG is its deployment of advanced treatment technologies including:

- Membrane Bioreactors (MBR)
- Anaerobic Membrane Bioreactors (AnMBR)
- Zero Liquid Discharge (ZLD) systems
- Advanced Oxidation Processes (AOP)
- High-recovery water recycling systems

These technologies are deployed in industries with stringent environmental requirements, including pharmaceuticals, chemicals, textiles, food processing and power generation. Such applications involve higher engineering complexity and enable WOG to deliver differentiated, customised and higher-value solutions.

Renewable Energy & Waste-to-Energy Solutions

WOG has expanded its capabilities into resource recovery and renewable energy solutions linked to wastewater and organic waste streams. The Company deploys anaerobic digesters, biogas generation systems and waste-to-green-energy solutions that convert waste into usable energy and support improved sustainability outcomes for customers.

This vertical aligns with global decarbonisation priorities and the shift towards circular economy models. By integrating wastewater treatment with energy recovery, WOG helps customers reduce operating costs, improve resource efficiency and strengthen their environmental performance, creating a differentiated value proposition beyond conventional treatment solutions.

Utility Infrastructure and Management Services

Beyond treatment Utility Infrastructure Management Services, WOG provides utility management services covering water networks, wastewater systems, SCADA-enabled monitoring and smart utility solutions. These services support efficient asset operations, improved system reliability and stronger compliance monitoring for customers.

The Company’s focus on digital Utility Infrastructure Management Services, Automation program IOT and AI integration, predictive maintenance and centralised control systems enhances its ability to deliver long-term performance visibility. This segment also supports recurring O&M opportunities and strengthens customer relationships beyond project completion.

Product / Solution Area	Key Offerings	Performance Relevance
Water Treatment	RO, UF, EDI, filtration, UV/ozone disinfection, condensate polishing, high-purity water	Supports industrial process water, drinking water, mining water and utility requirements.
Wastewater Treatment	ETPs, STPs, MBBR, MBR, SBR, activated sludge, anaerobic treatment, sludge dewatering	Core offering for industrial discharge compliance, reuse and recycling.
Zero Liquid Discharge	High-recovery RO, evaporators, crystallizers, tertiary polishing	Addresses stringent industrial discharge norms and water reuse needs.
Advanced Treatment	AOPs, electrochemical treatment, nanofiltration, advanced membranes, AI-enabled monitoring	Enables treatment of complex industrial effluents and emerging contaminants.
Energy Recovery	Biogas, CBG, anaerobic digestion, waste-to-energy, heat recovery	Supports circular economy, cost reduction and decarbonization outcomes.
O&M Services	Plant operations, preventive maintenance, chemical optimization, remote monitoring, compliance tracking	Provides recurring revenue and improves lifecycle customer retention.
Utility Management	SCADA, Automation program IOT and AI, water quality monitoring, decentralized treatment, predictive maintenance	Enhances long-term infrastructure management capability.
Technical Consultancy Services and Automation	Feasibility, process design, ESG advisory, regulatory compliance, CAPEX/OPEX planning	Builds early-stage customer engagement and project conversion opportunities.

Top Projects Executed

S. No.	Completed Projects
1	Design, Supply and Installation of CPI Oil Separator Package in Singapore
2	Supply & Installation of Effluent Treatment Plant in Jamaica
3	Supply & Installation of Wastewater Treatment Plant in Singapore
4	Supply & Installation and O&M of Effluent Treatment Plant and Sewage Treatment Plant in Mohali, Punjab
5	Supply & Installation of Wastewater Treatment Plant in Kuwait
6	Supply & Installation of Effluent Treatment Plant in Karnataka, India
7	Supply & Installation of Wastewater Treatment Plant in Vietnam
8	Supply & Installation of Wastewater Treatment Plant in Gujarat, India
9	Supply & Installation of Wastewater Treatment Plant in Malaysia
10	Supply & Installation of Effluent Treatment Plant in Andhra Pradesh, India

Key Projects under Execution

S. No.	Ongoing Projects
1	D&E, Supply Installation and Commissioning of Company's Water Treatment Package of an Effluent and Sewage Treatment Plant in Kodarma, Jharkhand
2	D&E, Supply, Installation and Commissioning of a plant to produce Renewable Compressed Natural Gas from paddy straw feedstock at Odisha
3	D&E, Supply, Installation and Commissioning of a Water Supply System in Lohardaga, Jharkhand
4	D&E, Supply, Installation and Commissioning of a Ceramic Membrane Plant in Saudi Arabia
5	D&E, Supply, Installation and Commissioning of a Water Treatment Plant in Uzbekistan
6	Water Pipeline Installation Project in Alwar, Rajasthan
7	D&E, Supply, Installation and Commissioning of Water Supply System in Kapali Nagar, Jharkhand
8	Supply, Installation and development of infrastructure services in the State of Haryana, including lying of network pipeline and allied civil works.
9	Design, Supply, Erection, Testing and Commissioning for oil removal plant using ceramic membranes. Includes pilot study at site for 1 year before main plant and O&M for 1 year after commissioning in Saudi Arabia
10	Comprehensive designing and engineering services for the proposed Wastewater Treatment Plant (WWTP), covering process design, detailed engineering and technical documentation in UAE

Research and Development

At WOG, research and development is a strategic enabler of long-term competitiveness and sustainable value creation. The Company operates in an industry where customers increasingly require solutions that extend beyond conventional treatment to deliver measurable outcomes in water recovery, energy efficiency, regulatory compliance, resource circularity and lifecycle cost optimisation. In response to these evolving requirements, WOG continues to invest in practical, scalable and commercially deployable technologies across water treatment, wastewater recycling, zero liquid discharge, resource recovery, waste-to-energy and renewable energy applications.

The Company's Research, Development & Technology Centre in Gurugram represents an important milestone in strengthening its innovation-led growth platform. Spread across 7,000 sq. ft., the facility has been designed to accelerate the development, testing and commercialisation of water, wastewater and renewable energy technologies. Equipped with specialised wet, bio, dry and chromatography laboratories, along with a modular pilot effluent treatment plant, the Centre enables WOG to validate technologies under application-oriented conditions and bridge the gap between laboratory research and real-world industrial deployment.

WOG's R&D agenda is closely aligned with the operating priorities of industrial customers. The Centre is focused on innovations across wastewater recycling, acid recovery, waste-to-energy, advanced treatment systems and AI-driven water intelligence, with an emphasis on improving performance, reducing operating costs and enhancing treatment reliability. By developing technologies that are affordable, scalable and easier to deploy, particularly for industries and SMEs with cost-sensitive compliance needs, WOG is strengthening its ability to convert research outcomes into commercial solutions that address real operating challenges.

The Company's innovation pipeline includes high-efficiency anaerobic systems for converting high-strength industrial wastewater into biogas/Biomethane, advanced halogen and iron removal systems for recovering hydrochloric acid from industrial waste streams, self-cleaning evaporators for high-TDS wastewater and AI-based water quality prediction systems using machine learning and real-time sensor data. These initiatives reflect WOG's broader focus on circularity, where wastewater is treated not merely as a compliance requirement, but as a source of recovered water, reusable chemicals, renewable energy and measurable operational value.

WOG's technology platform is further strengthened by its experience in membrane bioreactors, anaerobic membrane bioreactors, zero liquid discharge systems, advanced oxidation processes and waste-to-green energy conversion technologies. These capabilities enable the Company to address complex effluent characteristics across manufacturing industries and utility applications. Increasing integration of digital tools, automation, process optimisation and smart monitoring is also helping WOG deliver solutions that lower lifecycle costs, reduce energy consumption, improve plant reliability and support customers in meeting tightening discharge norms, ESG commitments and sustainability reporting requirements.

The Company's R&D philosophy is guided by a clear objective: to make environmental technologies more efficient, intelligent, reliable and accessible. As industries face growing pressure to reduce freshwater consumption, improve effluent quality, adopt ZLD systems and transition towards cleaner operations, WOG's innovation priorities remain focused on technically robust and economically viable solutions that can be scaled across geographies. The Centre is also expected to support deeper collaboration with academic institutions, technology partners and research organisations, thereby accelerating the journey from concept to implementation.

Through continued investment in research, process engineering and technology development, WOG is positioning itself as a solutions-led environmental engineering company with the capability to address complex water, wastewater and energy challenges. The Company believes that the next phase of industry growth will be shaped by intelligent treatment systems, circular resource recovery, digital monitoring, lower lifecycle costs and sustainability-led infrastructure. WOG's R&D platform is designed to support this transition and create enduring value for customers, communities and stakeholders.

Innovation & Intellectual Property

As part of its continued focus on innovation and technology-driven solutions, WOG Technologies filed two patents during the year, reinforcing its commitment to advancing sustainable water and industrial process technologies.

High-Efficiency Upflow Anaerobic Sludge Blanket (HE-UASB) Reactor

The first patent relates to a High-Efficiency Upflow Anaerobic Sludge Blanket (HE-UASB) Reactor, designed to overcome the limitations of conventional UASB systems through an advanced influent distribution mechanism and enhanced gas-liquid-solid separation. The technology ensures stable operations, achieves high COD removal efficiencies of 90-92%, supports superior biogas generation with methane content of 70-74%, and delivers lower operating costs, making it suitable for a wide range of industrial and municipal wastewater treatment applications.

Process for Removing Bromine/Bromide from Acid Using Modified Activated Carbon Adsorbent

The second patent pertains to a proprietary process for the removal of bromine and bromide contaminants from concentrated hydrochloric acid using modified activated carbon adsorbents. The process enables the direct reuse of contaminated acid without dilution or neutralization, while effectively removing impurities and preserving acid strength. By reducing fresh acid consumption, minimizing waste generation, and enhancing the reliability of downstream operations, the technology offers significant environmental and economic benefits for industries such as petrochemicals, chlor-alkali, and acid scrubbing.

Upgradation of upflow anaerobic sludge blanket reactor

Building on the successful development of its high-efficiency UASB reactor, the Company is currently working on an engineered microbial consortium designed to further enhance reactor stability and performance, with the objective of consistently achieving COD removal efficiencies exceeding 95% even under high organic loading and complex wastewater conditions.

Technology for CBG yield improvement and digestate valorisation

The Company is also advancing technologies focused on improving compressed biogas (CBG) yields through digestate valorisation, enabling the recycling of liquid digestate back into the anaerobic digestion process while converting solid residues into value-added biosolids and hydrochar for agricultural applications. These initiatives are expected to enhance resource recovery (from the current 3-5%), improve process economics, and support the transition towards a circular bioeconomy.

Glycerine pitch valorisation technology

Glycerine pitch, a by-product generated during biodiesel production, contains 30-50% residual glycerol along with significant levels of salts, fatty acids, and other organic impurities, making its disposal both complex and costly. To address this challenge, WOG Technologies is developing an integrated valorisation technology aimed at recovering valuable constituents such as glycerol, fatty acids, and salts from the waste stream.

This innovative process not only enables the conversion of industrial waste into commercially viable products but also reduces disposal costs, enhances resource efficiency, and supports circular economy principles by promoting the sustainable reuse of by-products.

Technology for sewage sludge to green hydrogen

Industrial wastewater often contains recalcitrant organic compounds, resulting in a low BOD/COD ratio that limits the effectiveness of conventional biological treatment. WOG Technologies is developing advanced oxidation processes (AOPs) to oxidize these persistent pollutants, improve biodegradability, and enable efficient treatment and water reuse.

PFAS Degradation from Water and Wastewater

Per- and polyfluoroalkyl substances (PFAS) are persistent emerging contaminants that pose significant environmental and public health concerns due to their resistance to conventional water treatment processes.

WOG Technologies is developing advanced PFAS degradation technologies by integrating advanced oxidation, electrochemical oxidation, catalytic processes, and adsorptive treatment to effectively remove and destroy PFAS from water and wastewater. The technology aims to achieve high PFAS destruction efficiency, minimize secondary waste generation, comply with evolving regulatory standards, and provide a sustainable and cost-effective solution for industrial and municipal water treatment applications.

Advanced cooling tower

Cooling towers are among the most energy-intensive utility systems in industrial facilities, with significant power consumption arising from fans and water circulation. WOG Technologies is developing advanced cooling tower media to improve cooling efficiency, increase heat transfer rates, and minimize energy consumption. The technology aims to lower operating costs while improving water-use efficiency and overall cooling system performance.

Ongoing Research

IIn addition to its patented innovations, WOG Technologies continues to invest in a robust research and development pipeline aimed at addressing critical challenges in water treatment, waste valorisation, renewable energy, and resource efficiency.

Future Outlook

WOG is entering a phase of accelerated growth, supported by strong structural tailwinds in the global water, wastewater, resource recovery, and environmental solutions markets. The global water and wastewater treatment industry is expected to expand from approximately ₹31,45,000 crore in 2025 to over ₹47,60,000 crore by 2031, while the Indian market is projected to reach approximately ₹6,30,000–₹6,50,000 crore by FY 2029.

Demand is being driven by increasing water scarcity, stricter environmental regulations, rising industrialization, wastewater reuse requirements, and the growing adoption of circular economy and sustainability practices. These trends are expected to create significant long-term opportunities for technology-led solution providers capable of delivering measurable environmental and economic outcomes.

Against this backdrop, WOG is uniquely positioned through its engineering-led EPM (Engineering, Procurement & Management) business model, which focuses on high-value engineering, technology, process design, equipment integration, and project management services while selectively avoiding low-margin civil construction activities. This differentiated approach not only supports better margins and strong capital efficiency but also enables the Company to scale operations efficiently and deliver customized, technology-driven solutions across complex industrial and utility applications.

The Company's investment proposition is further strengthened by its proven ability to solve critical customer challenges through innovation. WOG has demonstrated its technological capabilities through successful execution of advanced water treatment, wastewater recycling, resource recovery, oil recovery, and bioenergy projects, including landmark international engagements where its solutions have competed successfully against leading global players.

By helping customers reduce operating costs, improve resource efficiency, enhance water reuse, and achieve sustainability objectives, the Company has built a strong reputation as a value creator rather than a conventional project contractor.

Growth visibility remains robust, supported by a strong order book, a healthy project pipeline, expanding international opportunities, and long-standing customer relationships that continue to generate repeat business. The Company's diversified client portfolio, comprising leading industrial, energy, utility, and infrastructure organizations across domestic and international markets, provides resilience, reduces customer concentration risk, and creates opportunities for cross-selling and long-term engagement. Increasing contribution from recurring Operations & Maintenance (O&M) contracts is also expected to improve revenue visibility and earnings stability over time.

Looking ahead, WOG intends to deepen its presence in high-growth segments such as Zero Liquid Discharge (ZLD), desalination, advanced membrane technologies, wastewater recycling, resource recovery, bioenergy, waste-to-resource solutions, MBR, and AnMBR systems, where adoption is expected to accelerate significantly over the coming years. The Company also plans to strengthen its market position through larger and more complex projects, strategic partnerships, selective acquisitions, digitalization initiatives, and continued investment in research and development. Its planned expansion through Bell Cooling Towers is expected to broaden its addressable market, create new cross-selling opportunities, and further diversify revenue streams.

WOG Technologies remains focused on strengthening its position as a technology-led provider of sustainable water, wastewater, waste-to-energy, and resource recovery solutions. The Company's growing innovation pipeline, supported by recently filed patents and a portfolio of advanced R&D initiatives, is expected to enhance its ability to address emerging environmental and industrial challenges while creating new avenues for growth.

Key research programs spanning next-generation anaerobic treatment systems, compressed biogas yield enhancement, industrial waste valorisation, PFAS remediation, advanced oxidation technologies, green hydrogen production from sewage sludge, and energy-efficient cooling solutions have the potential to significantly expand the Company's technology offerings and strengthen its competitive differentiation.

As industries and municipalities increasingly prioritize water reuse, resource efficiency, decarbonization, and circular economy practices, WOG is well-positioned to capitalize on these long-term structural opportunities, by continuously investing in innovation and developing scalable, commercially viable technologies.

Supported by favorable industry dynamics, a differentiated EPM-led delivery model, strong execution credentials, technology-driven solutions, recurring revenue opportunities, and a growing innovation pipeline, WOG is well-positioned to capitalize on the increasing global focus on water sustainability, energy efficiency, resource recovery, and environmental compliance.

The Company believes these strengths provide a solid foundation to deliver sustainable growth, enhance profitability and revenue visibility, strengthen its competitive position, and create long-term value for shareholders while contributing meaningfully to a cleaner and more resource-efficient future.

OUR JOURNEY

FOUNDATION • EXPANSION • SCALE

Built on innovation. Driven by impact.

WOG Technologies Limited has charted a path of consistent growth and innovation.

2010 — 2017

2010

Incorporated as WOG Technologies Private Limited
Incorporation - laying the foundation for innovative water treatment.

2011

International establishment
WOG Technologies established in 2011 in USA & Singapore

2012

South-East Asia expansion
Expanded to SEA operations in Thailand; entered BOOT and signed the Phuket Recycle/Reuse Project.

2013

New geographies
Expanded into new territories across Caribbean countries.

2014

Commercial operations & delivery scale
Commercial operations for the Phuket Recycle / Reuse Project

2015

Industrial breakthrough
Large breakthrough in Palm Oil Industries, Distilleries & Food Industries.

2016

Regional footprint deepens
Expanded horizons to Indonesia, Malaysia & Myanmar
Bagged large Orders from PUB Singapore

2017

Municipal scale + Middle East entry
Ventured into Middle East Countries Large Projects for Petro-chemicals & Refineries

OUR JOURNEY

SCALE • RECOGNITION • GLOBAL REACH

Scaling excellence across markets.

A new phase of project scale, recognition, international expansion and operational maturity.

2018

100-project milestone
Expanded into Pharmaceutical sector

2019

Industry recognition & Dubai office
Awarded the "Innovation in Water & Wastewater Treatment" award by the Asian African Chamber of Commerce & Industry; set up a new office in Dubai.

2020–21

Successful BOOT project exit
Successful exit from 25,000 m3/day Recycle Reuse BOOT Project in Thailand, revenue sharing to go on for the balance period

2022

150 projects + water-efficiency award
WOG Technologies Pte. Ltd., our material subsidiary, was awarded "Industrial Water Project of the Year" by CMO Asia under the Leadership Awards for Water Efficiency category.

2023

Revenue milestone & Central Asia project
Project in Central Asia: Uzbekistan (steel & mining industry), Design, Engg., Supply, Erection and Commissioning of High Purity Water Treatment Plant

2024

Saudi Arabia operations

2025

- **Conversion of status from "Private Limited to Public Limited"**
- **One Star Export Recognition**
  The Company was recognized as a "One Star Export House" by the Directorate General of Foreign Trade (DGFT), Department of Commerce, Ministry of Commerce & Industry, Government of India.
- **Filed Draft Offer Document with SEBI for Proposed Initial Public Offering ("IPO")**

AWARDS & RECOGNITIONS

Awards, accreditations and recognition received by our Company and subsidiaries.

2019–2026: Industry recognition spanning innovation, industrial water, carbon reduction, net-zero innovation, company excellence and ultrapure water treatment.

2019

Innovation in Water & Wastewater Treatment

Awarded to our Company by the Asian African Chamber of Commerce & Industry.

2022

Industrial Water Project of the Year

WOG Technologies Pte. Ltd., our Material Subsidiary, recognized by CMO Asia under the Leadership Awards for Water Efficiency category.

2023

Carbon Reduction Initiative of the Year

WOG Technologies Pte. Ltd., our Material Subsidiary, awarded by CMO Asia under the Leadership Awards for Water Efficiency category.

2024

Net Zero Innovation Award

Awarded to WOG Technologies Pte. Ltd. at the 9th Edition of the World Water Leadership Congress & Awards.

Water Company of the Year

Awarded to WOG Technologies Pte. Ltd. at the 9th Edition of the World Water Leadership Congress & Awards.

2025 - 2026

One Star Export House

Export & Ultrapure Water Recognition award by the Water Digest

2025: Recognized as a "One Star Export House" by DGFT, Government of India.

2026: Recognized for the Best Ultrapure Water Treatment Plant at the World Water Leadership Congress & Awards 2026, Mumbai.

2026: Our Company was awarded with "Innovative Industrial Water Treatment Solutions & Circularity" award by the Water Digest.

AWARDS & RECOGNITIONS

WHAT DOES WOG STAND FOR ?

WOG Technologies is positioned at the intersection of three critical resources - Water, Oil & Gas - delivering sustainable environmental infrastructure solutions across global markets.

W - Water

Complex water treatment across industries - from municipal supply to industrial process water, combining cutting - edge membrane technologies with zero liquid discharge solutions.

O - Oil

Recoupment of oil from wastewater - specialized separation technologies that recover hydrocarbons from effluents generated by petrochemical, refining, and industrial operations.

G - Gas

Enriching biogas through anaerobic digestion - converting organic waste streams into renewable energy through proprietary UASB reactor technology, improving treatment efficiency and biogas recovery.

BOARD OF DIRECTORS

Holds a Bachelor's degree, with over 33+ years of experience in the water and wastewater treatment industry, having expertise in operational planning and business management.

SATYAPAL SINGH CHAIRMAN & EXECUTIVE DIRECTOR

Holds a Bachelor's Degree in Science and a Post Graduate Diploma in Environmental Science & Engineering, having over 26 years of experience in the water and wastewater industry.

SUNIL KUMAR - MANAGING DIRECTOR

Holds a Bachelor's Degree in Commerce from Delhi University and also a Practicing Company Secretary, having over 6 years of experience in taxation, audit, and management consulting.

MANISH WAHI - INDEPENDENT DIRECTOR

Holds a Bachelor's Degree and Master's Degree in Commerce in Business Policy & Corporate Governance, and also a Company Secretary, having over 12 years of experience in secretarial, compliance, and legal matters.

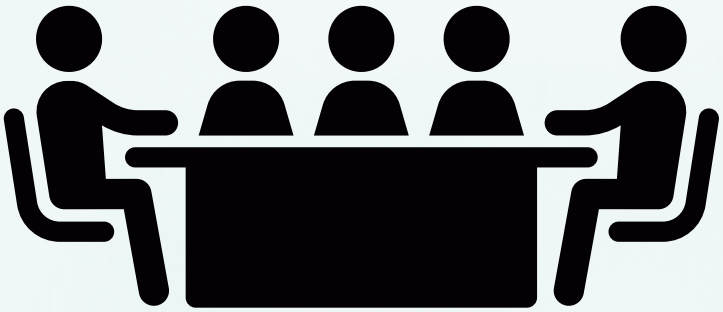
SACHIN GOYAL - INDEPENDENT DIRECTOR

Holds a Bachelor's Degree in Commerce and also a Company Secretary and an IBBI-registered Valuer (Securities/Financial Assets), having over 10 years of experience in compliance, secretarial, finance, and valuation matters.

ABHINAV AGARWAL - ADDL. INDEPENDENT DIRECTOR

Holds a B.Com and is a Practising Company Secretary, having over 9 years of experience in secretarial functions and compliance.

NEHA SHARMA - INDEPENDENT DIRECTOR



MESSAGE FROM THE MANAGING DIRECTOR

Dear Stakeholders,

Water has always been one of humanity's most essential resources. Today, it is also one of the world's most critical environmental and economic priorities.

Across the globe, rapid urbanization, climate change, industrial expansion, and mounting pressure on natural resources are reshaping the way communities, businesses, and governments manage water. Clean water access, responsible wastewater management, recycling, resource recovery, and environmental sustainability are no longer optional priorities; they are fundamental to long-term economic development and social progress.

Against this backdrop, WOG Technologies Limited (WOG) remains committed to delivering sustainable environmental solutions that protect water resources, enhance resilience, and create lasting value for customers, communities, shareholders, and all stakeholders.

Building a Global Platform for Sustainable Solutions

Over the years, we have built WOG into an integrated environmental solutions platform with capabilities spanning water treatment, wastewater management, recycling, resource recovery, waste-to-energy solutions, renewable energy applications, and long-term operations and maintenance. Our growth has been guided by a clear philosophy: addressing complex environmental challenges through innovation, engineering excellence, operational discipline, and dependable execution.

What began as a vision in 2010 has evolved into a growing global platform. Today, WOG has successfully executed more than 190 projects and established a presence across South Asia, Southeast Asia, Central Asia, the Middle East, and the Caribbean. This progress reflects the strength of our technical capabilities, our execution track record, and the trust customers place in our ability to deliver reliable, scalable, and sustainable solutions.

Turning Water Challenges into Growth Opportunities

The opportunity before our industry has never been more compelling. Globally, water scarcity is emerging as one of the defining challenges of our time. Demand for advanced water treatment, wastewater recycling, desalination, and resource recovery solutions continues to grow as economies seek sustainable pathways to support development while preserving natural resources. Increasing regulatory focus, stricter environmental standards, and wider adoption of circular economy principles are further accelerating investments across the sector.

India presents an equally strong growth landscape. Government initiatives such as Jal Jeevan Mission, AMRUT 1.0 and 2.0, Namami Gange, and urban infrastructure development programs continue to drive investments in water and sanitation infrastructure. At the same time, industries are increasingly prioritizing/mandating water recycle/reuse, zero liquid discharge systems, and environmental compliance solutions. These structural trends provide a long runway for sustainable growth, technology adoption, and innovation-led value creation.

At WOG, we view these developments as opportunities to create meaningful impact while building a stronger, more resilient business.

Delivering Another Year of Growth

FY 2025-26 was another year of strong growth and operational progress for the Company. On a standalone basis, revenue from operations grew by approximately 40% to ₹ 23,143.35 Lakhs, compared with ₹ 16,543.09 Lakhs in the previous year, while Profit After Tax increased by approximately 25% to ₹ 5,540.42 Lakhs. The performance reflects strong project execution, healthy business momentum, operational efficiencies and continued expansion across our key business verticals.

For the first time, we have presented our consolidated financial performance, reflecting the expanding scale and breadth of our business operations. During FY 2025-26, the Group recorded Revenue from Operations of ₹ 31,582.70 Lakhs and Profit After Tax of ₹ 9,586.75 Lakhs. This performance reflects the growing contribution of our subsidiaries and the strength of our diversified business platform, further reinforcing our confidence in the opportunities ahead.

These results reinforce our confidence in the Company's strategy and our ability to capitalise on emerging opportunities across the water, environmental, renewable energy and sustainability sectors while delivering sustainable and long-term value to our stakeholders.

During the year, we secured 21 new projects, successfully completed and commissioned 13 projects, and closed the year with an order book of approximately ₹ 93,690.55 Lakhs, providing strong revenue visibility and a solid foundation for future growth.

Our diversified order pipeline across industrial water infrastructure, wastewater recycling, desalination, and resource recovery solutions reflects the increasing relevance of our offerings in a resource-constrained world. This healthy order inflow, together with our execution capabilities and expanding technology platform, positions us well to capture growth opportunities across India and international markets.

Innovation at the Core of Sustainable Growth

Beyond business execution, the Company is also equally focussed on innovation. We recently inaugurated our dedicated Research & Development Centre focused on developing cost-effective, scalable, and sustainable wastewater recycling solutions. Through this initiative, we aim to broaden access to advanced water treatment technologies, enabling more sustainable outcomes for customers and communities while further strengthening our commitment to innovation-led sustainability and responsible water stewardship.

Our technology portfolio continues to evolve in line with emerging requirements across industries and infrastructure applications. We have built capabilities in advanced treatment solutions including membrane bioreactors, anaerobic membrane bioreactors, zero liquid discharge systems, desalination technologies, resource recovery solutions, and waste-to-energy applications. We are also integrating digital technologies, automation, IoT, and AI-enabled monitoring to enhance efficiency, reliability, and lifecycle performance.

We believe innovation will be central to addressing the next generation of water and environmental challenges. By combining engineering expertise with research-led product development, we are developing solutions that enhance efficiency, lower lifecycle costs, and support the transition towards a more circular, resource-efficient economy.

Equally important is our focus on building long-term customer relationships. We believe value creation extends beyond project completion. Through our operations and maintenance capabilities, we remain engaged across the asset lifecycle, helping customers maximize performance, optimize resource use, and achieve their sustainability objectives over the long term.

Marking a New Era of Value Creation

FY26 was a defining milestone in our corporate journey. Our transition into a limited company marks the beginning of a new chapter for WOG, strengthening our platform for the future. While our structure has evolved, our core values remain unchanged: integrity, customer focus, innovation, accountability, and an unwavering commitment to sustainable development.

Strong Foundation Driving Sustainable and Scalable Growth

WOG is strategically positioned to capitalize on the growing opportunities in the water and wastewater treatment sector, supported by its proven execution capabilities and strong expertise in delivering complex wastewater infrastructure projects. Our robust order book provides strong revenue visibility and a sustainable execution pipeline, while end-to-end integrated service offerings spanning design, engineering, procurement, commissioning, and operations enable us to deliver comprehensive solutions to clients.

Our Company has built a diversified project portfolio across multiple industries and geographies, enhancing growth opportunities. Long-standing client relationships, a high level of repeat business, and a strong track record of project delivery further reinforce its competitive positioning. Coupled with favourable industry tailwinds driven by increasing water scarcity, rising industrial water treatment requirements, and growing wastewater reuse initiatives, WOG is well placed to deliver sustained growth. This strong business foundation is further supported by a healthy financial position and robust operating performance, providing the flexibility to pursue future opportunities while consistently creating value for stakeholders.

Focused on Growth, Guided by Purpose with Strong Tailwinds

As we look ahead, we remain highly optimistic about the opportunities emerging across the global water, wastewater, resource recovery, and environmental solutions landscape. With the global water and wastewater treatment market expected to exceed ₹47,60,000 crore by 2031 and the Indian market projected to reach approximately ₹6,30,000–₹6,50,000 crore by FY 2029, the sector is poised for sustained growth. This growth is expected to be driven by rising water stress, rapid industrialization, stricter environmental regulations, increasing wastewater reuse requirements, and the accelerating transition towards circular economy and sustainability practices.

These structural trends are expected to create significant long-term opportunities for technology-driven companies offering integrated water, wastewater, resource recovery, and environmental solutions.

In this evolving landscape, WOG is uniquely positioned to create long-term value through its differentiated technology and engineering-led EPM (Engineering, Procurement & Management) business model, strong execution capabilities, and technology-driven solutions. By focusing on high-value engineering, high end process solution/design, equipment integration, and project management while selectively avoiding civil construction activities, we have built a scalable and capital-efficient platform capable of delivering superior customer outcomes and sustainable profitability. Our expertise across advanced treatment technologies, wastewater recycling/reuse, resource recovery, bioenergy, and waste-to-resource solutions enables us to address some of the most pressing environmental challenges faced by industries and utilities today.

Our strong order pipeline, growing international presence, diversified customer portfolio, and long-standing client relationships provide confidence in our growth trajectory. The trust placed in us by leading domestic and global organizations, reflected in repeat business and recurring engagements, underscores the strength of our technical capabilities, execution excellence, and customer-centric approach. At the same time, our expanding Operations & Maintenance (O&M) portfolio, ongoing investments in innovation/RD&TC, and strategic initiatives such as Bell Cooling Towers are expected to further enhance revenue visibility, deepen customer relationships, and broaden our addressable market.

Looking forward, we will continue to focus on expanding our presence in high-growth segments such as Zero Liquid Discharge (ZLD), desalination, advanced membrane technologies, wastewater recycling, resource recovery, and bioenergy solutions, while pursuing selective international opportunities, strategic partnerships, and technology-led innovation. We remain committed to disciplined capital allocation, operational excellence, and sustainable growth.

Most importantly, our vision extends beyond business performance. Every solution we deliver contributes to improved water security, greater resource efficiency, lower environmental impact, and a more sustainable future. Supported by favourable industry tailwinds, a robust business model, and a clear strategic roadmap, we believe WOG is well-positioned to strengthen its market leadership, create enduring value for shareholders, and play a meaningful role in shaping the future of sustainable water and environmental infrastructure.

On behalf of the Board, I extend my sincere gratitude to our customers, employees, business partners, lenders, government authorities, and shareholders for their continued trust and support. Together, we will continue building innovative solutions that enable cleaner water, more efficient resource utilization, and sustainable growth for generations to come.

Thank You

Warm regards,
Sunil Kumar
Managing Director
WOG Technologies Limied

Standalone Performance

FY 2025-26 vs FY 2024-25 | All figures in ₹ Lakhs unless otherwise stated

REVENUE FROM OPERATIONS

23,143.35 + 39.9%

₹ Lakhs | FY 25: 16,543.09

EBITDA + 12.7%

7,663.86

₹ Lakhs | FY 25: 6,798.70

PROFIT AFTER TAX + 25.2%

5,540.42

₹ Lakhs | FY 25: 4,424.18

TOTAL INCOME + 46.0%

24,287.72

₹ Lakhs | FY 25: 16,635.38

NET WORTH + 58.2%

17,518.25

₹ Lakhs | FY 25: 11,074.58

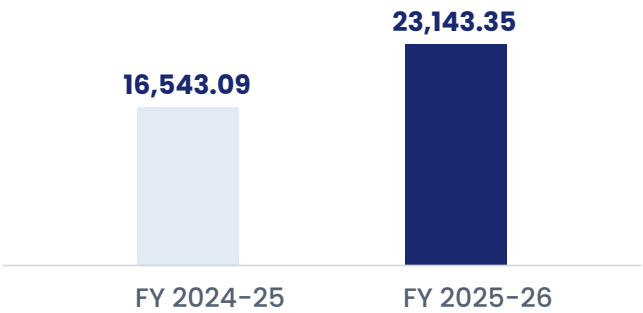
BASIC EPS + 20.1%

4.31

₹per share | FY 25: 3.59

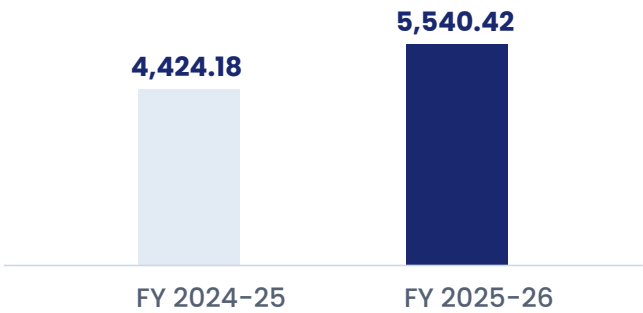
Revenue from Operations

₹ Lakhs



Profit After Tax

₹ Lakhs



Key Ratios (Standalone)

Ratio	FY 2025-26	FY 2024-25
EBITDA Margin	33.11%	41.10%
Net Profit Margin	23.94%	26.74%
Return on Equity	38.75%	71.69%
Return on Capital Employed	36.82%	51.32%
Current Ratio (times)	2.06	2.69
Debt-Equity Ratio (times)	0.31	0.18
Debt Service Coverage Ratio (times)	1.47	10.31

Ratios as reported in Note 40 to the Standalone Financial Statements (EBITDA margin computed on the basis above).

EBITDA = Profit before tax + Finance costs + Depreciation & amortisation - Other income. Source: Audited financial statements for FY 2025-26.

Consolidated Performance

FY 2025-26 vs FY 2024-25 | All figures in ₹ Lakhs unless otherwise stated

REVENUE FROM OPERATIONS
31,582.70

EBITDA
12,696.25

PROFIT AFTER TAX
9,586.75

TOTAL INCOME
32,742.37

NET WORTH
22,226.51

BASIC EPS
7.46

Profit After Tax

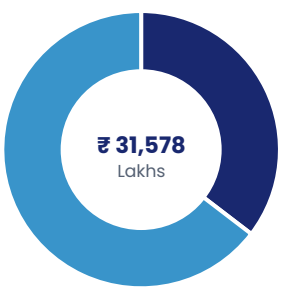
₹ Lakhs

9,586.75

FY 2025-26

Revenue by Geography

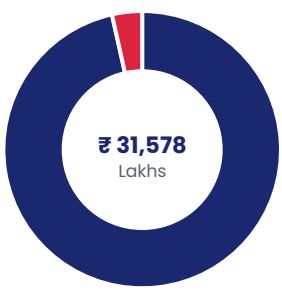
Consolidated FY 2025-26



India	11,180.33 (35.4%)
Outside India	20,397.21 (64.6%)

Revenue by Type of Contract

Consolidated FY 2025-26



Construction contracts	30,472.02 (96.5%)
Operation & Maintenance	1,105.52 (3.5%)

EBITDA = Profit before tax + Finance costs + Depreciation & amortisation - Other income. Source: Audited financial statements for FY 2025-26.

OUR LEADERSHIP TEAM

WOG's senior management team brings together seasoned professionals from leading global organizations, covering finance, operations, human resources, technology, and corporate governance.

Holds a Bachelor's Degree in Mechanical engineering and a Diploma in Industrial Safety, having over 30 years of experience in water treatment solutions.

VIRENDRA KUMAR - DIRECTOR, OPERATIONS

Holds a Bachelor's Degree in Commerce and a Degree in Law and is also a Company Secretary, having over 9 years of experience in corporate law, secretarial, compliance, and regulatory matters.

HITESH KAPOOR - CS & COMPLIANCE OFFICER

Holds a Master's Degree in Science in Defence & Strategic Studies and an LL.B., having over 26 years of extensive experience in the defence sector.

ABHINAV NAVNEET - VP - HR, ADMIN & IT

Holds a Bachelor's degree in Chemical Engineering, having over 7 years of experience in design and technical solutions in the water treatment industry.

MANPREET KAUR - VP (PROCESS & PROPOSAL)

Holds a Bachelor's degree in Civil Engineering from Maulana Azad National Institute of Technology, Madhya Pradesh, and a Master's degree in Environmental Engineering and Management from the Indian Institute of Technology, Delhi having over 18 years of experience in the water treatment and energy sectors.

PRATEEK MALVIYA - VP - GREEN ENERGY

Holds a Bachelor's degree in Science and a Master's degree in Business Administration and having over 16 years of experience in logistics and supply chain management.

SUNIL SAHAY - AGM - LOGISTIC

Holds a Bachelor's Degree in Science and is also a qualified Chartered Accountant, having over 20 years of experience in finance, accounting, financial management, corporate reporting, taxation, budgeting, and strategic financial planning, including extensive experience in handling the finance function in a senior leadership role.

VINIT KISHORE - CFO

Holds a Bachelor's Degree in Chemical & Process Engineering from the University of Canterbury, New Zealand, having over 20 years of experience in the technical industry.

SCOTT MARK BADGER - COO

Holds a Bachelor's Degree in Civil Engineering (AMIE), having over 38 years of extensive experience in the water and wastewater industry.

PANKAJ JAIN - PRESIDENT

Holds a Bachelor's Degree and a Master's Degree in Commerce (Hons.), along with a Master's Degree in Business Administration, specialising in Finance & Banking Management, having over 24 years of experience in finance and accounts.

KAILASH CHANDRA ACHARYA - AVP-ACCOUNTS AND FINANCE

Holds a Bachelor's degree in Mechanical Engineering from the Delhi Institute of Engineering Studies and a Diploma in Mechanical Engineering from the Board of Technical Education, Delhi having over 14 years of experience in procurement, purchase and supply chain management

PROBIR HALDAR - SENIOR GM - PROCUREMENT

KEY INDUSTRIES SERVED

PETROCHEMICALS AND REFINERY

DISTILLERIES AND BREWERIES

FOOD AND BEVERAGE

SUGAR

TEXTILES

CHEMICALS

PHARMACEUTICALS

MUNICIPAL

POWER SECTOR

PULP & PAPER

DEFENSE AND SECURITY

STEEL

OUR SERVICE OFFERINGS

BUILD-OWN-OPERATE-TRANSFER (BOOT) / BUILD-OWN-OPERATE (BOO)

We develop, own, and operate water and wastewater plants, offering clients capex-free, compliant, and efficient infrastructure under long-term concessions.

DESIGN & ENGINEERING SERVICES

We provide end-to-end design and engineering, from feasibility and process design to detailed engineering and project handover.

OPERATIONS & MAINTENANCE (O&M) SERVICES

We provide end-to-end O&M services to ensure efficient, compliant, and cost-optimized operation of water and wastewater treatment plants.

SCADA, DIGITAL TWIN & PREDICTIVE ANALYTICS

We deliver integrated digital platforms enabling real-time control, performance optimization, and predictive maintenance for water and wastewater treatment plants.

CONSULTANCY SERVICES

We offer technical and strategic advisory for greenfield projects, retrofits, and water reuse, focused on regulatory compliance and process optimization.

TECHNOLOGY BASED CONSTRUCTION AND INSTALLATION

We deliver turnkey projects of water and wastewater treatment plants, ensuring timely, reliable, and integrated execution across all systems.

SMART MONITORING & AUTOMATION

We deploy smart water systems for real-time visibility, faster issue resolution, and compliance, without increasing manpower.

LEASING OF WATER & WASTEWATER TREATMENT PLANTS

We offer modular, fully engineered treatment plants on lease, enabling rapid deployment, regulatory compliance, and predictable operating costs.

UTILITY INFRASTRUCTURE AND MANAGEMENT SERVICES

We manage the entire utility lifecycle, ensuring optimized performance, reduced water losses, and consistent quality.

OUR PROJECTS

1. WOG GROUP – EPM PROJECTS

Client Name	Aurus Specialities (Thailand) Co., Ltd.		
End Product	Furfural and Furfuryl Alcohol		
Location	Saraburi, Thailand		
Scheme	Energy Efficient Effluent Treatment System		
System	AHR+SBR+ Tertiary Treatment followed by Membrane Treatment		
Capacity	1,000 KLD		
Parameter	**Unit**	**Inlet**	**Outlet**
Flow Rate	m^3/d	1,000	900
BOD	mg/L	<05	ND
COD	mg/L	<50	<05
TSS	mg/L	<05	ND
TDS	Mg/L	<3000	<5

Aurus Specialty Company Ltd is an export oriented unit, one of the largest quality producers of Furfural and Furfural Alcohol in Thailand, located about 120 kilo meters north of Bangkok in Saraburi Province. Aurus Specialty is ISO 14001:2004, ISO 9001 and ISO14064:2006 certified company with state of art manufacturing facility producing 18,000 MTA of Furfuryl Alcohol from corn cobs.

Effluent generated from the process contains high COD of 15,000 mg/lit. With commitment towards society and Environment Improvement and rising fresh water crises, Aurus Specialty decided to generate Energy from Waste and Recycle Water for primary use as boiler feed. Aurus Specialty have selected WOG Technologies as Global Solution Provider in Process Technology for Waste to Energy, Waste Water Treatment and Water Recycling Project

Scope of Work: The scope of work included complete design, engineering manufacturing, supply, installation, commissioning, start-up, and performance and reliability tests, training and Maintenance of the plant.

Treatment Scheme: Equalization Tank - Anaerobic Hybrid Reactor (AHR) - Sequential Batch Reactor (SBR) – Flash Mixer - Flocculator - Sand Filter – Ultra Filtration (UF) - Micron Cartridge Filter - Double Pass Reverse Osmosis (RO)

OUR PROJECTS

2. PATONG MUNICIPALITY, PHUKET, THAILAND - CAPACITY :- 25 MLD

Parameter	Unit	Inlet	Outlet
Flow Rate	m³/d	25,000	22,500
BOD	mg/L	30	ND
COD	mg/L	150	<5
TSS	mg/L	850	ND
TDS	mg/L	1250	<500

Build-Own-Operate-Transfer Operation of 25000 m3/day feed capacity Wastewater to Pure Water Treatment Plant

BOOT SYSTEM (BUILD-OWN-OPERATE-TRANSFER)

3. WASTEWATER TO ENERGY PRODUCTION - RELIANCE INDUSTRIES

Energy produced in the form of Biogas is utilized as fuel or converted to electricity.

Inlet Parameters	Unit	Value
Flow	m³/hr	450
COD	mg/l	5500-7500
Bod		2700-3000
Acetic Acid	mg/l	700-2000
TSS	mg/l	300
pH	-	5-8
Cobalt	mg/l	20
Manganese	mg/l	15

Outlet Parameters	Unit	Value
COD	mg/l	<500
COD Reduction	-	>90%
Specific Biogas, COD destroy	sm³/kg	>0.5
Methane Concentration	-	70-80%
COD Load	-	>Design Load

CARBON FOOTPRINT REDUCTION

4. DAMODAR VALLEY CORPORATION , BHEL - KODERMA, JHARKHAND

Koderma Thermal Power Project is located near Bejidih Village in Koderma District, Jharkhand.

The project scope comprises multiple water treatment, wastewater treatment, chemical dosing, pumping, utility, electrical and civil packages for the 2 × 800 MW Thermal Power Plant - Phase II.

Sl. No.	Package	Capacity
1	Pre Treatment Plant (PT PLANT)	4900 m^3/hr
2	CHP Run-Off Water Treatment Plant	2200 m^3/hr
3	Effluent Treatment Plant (ETP)	250 m^3/hr
4	Plate Heat Exchanger (TG Unit)	1083 m^3/hr
4	Plate Heat Exchanger (SG Unit)	994.4 m^3/hr
5	Self-Cleaning Strainer (SCS)	5200 m^3/hr
6	Condenser on load tube cleaning system (COLTCS)	40500 m^3/hr
7	Demineralization Plant (DM Plant)	150 m^3/hr
8	CW Chemical Treatment (CWT)	720 m^3/hr
9	Chlorine Dioxide dosing system (CLO2)	0.185 m^3/hr
10	Oxygen Dosing System (For Skid Dosing at Deaerator Outlet) (ODS)	50 g/hr - 470 g/hr
10	Oxygen Dosing System (For Skid Dosing at Condensate Polishing Unit (CPU) Outlet) (ODS)	30 g/hr - 350 g/hr
11	Chemical Dosing System (Caustic) (CDS)	10 LPH
11	Chemical Dosing System (Ammonia) (CDS)	50 LPH
12	Sewage Treatment Plant (STP) - 1,2,3	25 X 3 KLD
13	Condensate Polishing Unit (CPU)	1640 m^3/hr

OUR PROJECTS

5. CASE STUDY FOR PILOT PLANT OF PETROCHEMICAL INDUSTRY - SAUDI ARAMCO

Feed Water Characteristics

No.	Parameter Name	Value
1	Design Feed Flow	40 m³/hr Approx at 100 LMH80 m³/hr Approx at 200 LMH
2	Total Suspended Solids (TSS)	200–1,000 mg/l
3	COD (Oil & Suspended Solids Associated COD)	1,000–1,200 mg/l
4	Oil products	500–1,000 mg/l
5	pH	5.9
6	Operating Temperature, °C	75°C
7	Total Dissolved Solids (TDS)	200,000 mg/l
8	BOD	30–70 mg/l
9	TOC	20–30 mg/l

Parameters	Treated Water Characteristics
Oil products	<10.0 mg/l
Total suspended solids (TSS)	<3.0 mg/l

CHALLENGES

- High TDS, TSS, and oil content in inlet water.
- Membrane fouling and system clogging.
- Handling variable flow rates.
- Sludge management and disposal.

SOLUTION

- Online analyzers with pump interlocks.
- Prefiltration using basket filters.
- Ceramic membrane vessel for oil and TSS removal.
- Automatic Chemical Cleaning.

BENEFITS

- High-quality treated water with lower footprint as compared to conventional oil removal technology.
- Low maintenance, high uptime.
- Compact, modular, and scalable setup.
- Supports water reuse and environmental compliance.

OUR PROJECTS

6. COCA COLA (WISYNCO GROUP LTD.) - JAMAICA

CARBON FOOTPRINT REDUCTION		
Biogas production	Nm^3/day	27000
Methane generation	Nm^3/day	18900
Carbon Foot print reduction	Kg	1629
Electricity Savings	kW/day	1800
Organic reduction	%	72

Anaerobic Hybrid Digester technologies

Parameters	Unit	Inlet	Outlet
Flow	m^3/day	350	<350
COD	ppm	6000	<100
BOD	ppm	2000	<30
SS	ppm	500	<50

7. ADVANCED EFFLUENT TREATMENT PLANT - AUROBINDO PHARMA LTD. - (LYFIUS)

CAPACITY: 10,000 M^3/DAY

SBR & AHR Technology for:

- Efficient Wastewater Treatment
- Maximize Biogas Generation
- Sustainable & Compliant

Powering the Future of Pharma Wastewater Solutions!

Biogas Generation From AHR: 13,500 Sm^3/day

Parameters	Unit	Inlet	Outlet
BOD	Mg/L	4500	30
COD	Mg/L	9000	250
TSS	Mg/L	900	100

8. HINDUSTAN PETROLEUM CORPORATION LIMITED (HPCL)

(2G) Ethanol production plant in Bathinda

WATER TREATMENT PLANT

Treatment Scheme: MMF - ACF - RO - MB

Parameters	Unit	Inlet	Outlet
Flow	m³/day	4152	2424
pH	-	7.2	6.7-7.3
TDS	ppm	550	≤5
SS	ppm	11	≤1

EFFLUENT TREATMENT PLANT - ZERO LIQUID DISCHARGE

Treatment Scheme: EQTank - PC - DMF - UF - RO - MEE

MULTI EFFECT EVOPORATOR

Parameters	Unit	Inlet	Outlet
Flow	m³/day	72	71.04
pH	-	9.47	7.3-7.5
TDS	ppm	54000	<100

ETP-UF-RO

Parameters	Unit	Inlet	Outlet
Flow	m³/day	1920	1857.6
pH	-	8.075-8.0	7.3-7.5
TDS	ppm	1618	≤240

GREENFIELD PROJECT 1: TORREFACTION UNIT

1. **Green Charcoal**

Greenfield project transforming agricultural waste into torrefied biochar, establishing a 100 TPD facility under WOG Greencoal Pvt Ltd.

2. **PEDA Approval**

Secured exclusive setup rights from Punjab Energy Development Authority at Dirba village, Punjab.

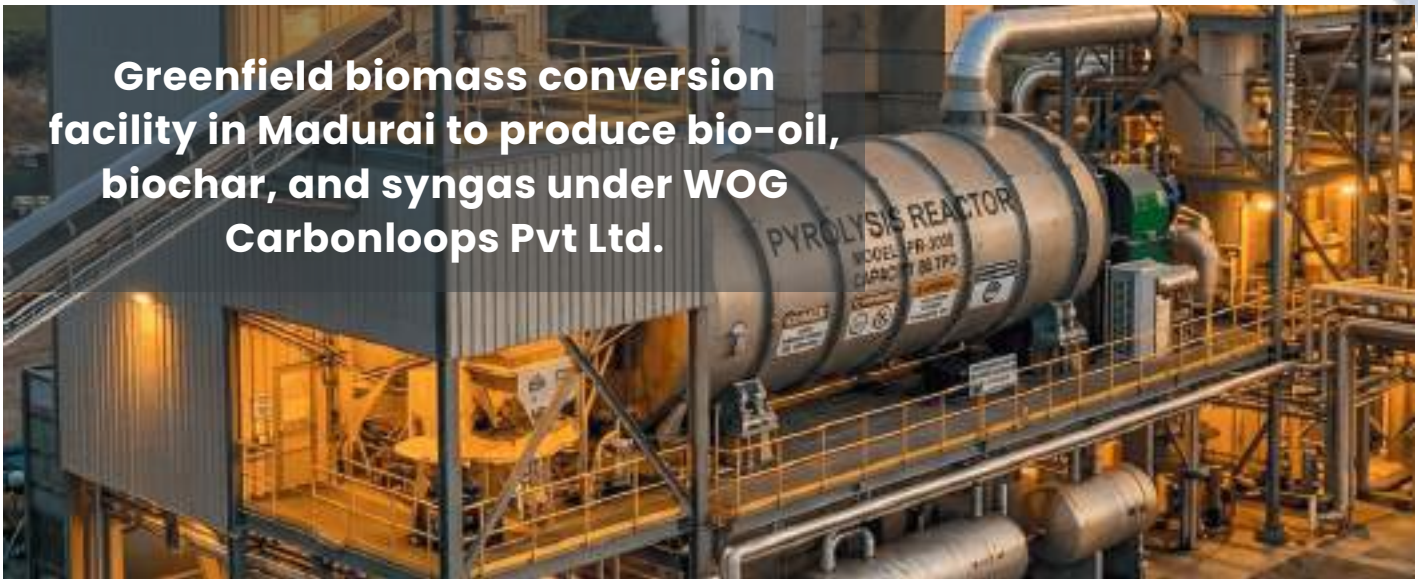
3. **100 TPD Plant**

Constructing a greenfield facility with 100 tons per day raw material consumption capacity, producing 40 tons per day of biochar output to be sold to Power Plants.

4. **FY Completion**

Production operation scheduled to commence in last quarter of FY '27.

GREENFIELD PROJECT 2: PYROLYSIS UNIT



Greenfield biomass conversion facility in Madurai to produce bio-oil, biochar, and syngas under WOG Carbonloops Pvt Ltd.

1. Biomass Conversion

Plant-based biomass is broken into bio-oil, biochar, and gaseous syngas.

2. Project Location

In process of setting up plant at Fatehabad, Haryana with a local minority partner.

3. 30 TPD Plant

Constructing a greenfield project with 30 tons per day raw material capacity, giving 10 tons per day of biochar.

4. Carbon & Bio-oil

Tied-up with Earth Equilibrium to sell Carbon Credits in international markets.

GREENFIELD PROJECT 3 : CBG BUSINESS

CONVERTING WASTE. POWERING TOMORROW.

The New Energy and CBG initiatives at **WOG focus on innovative solutions for renewable energy and resource optimization**. Our operational metrics reflect our commitment to efficiency, with **methane recovery exceeding 90%** and significant uptime across projects.

Financial sustainability remains at the forefront, with projects targeting an **IRR of 15-18%**. Our streamlined supply chain practices ensure timely waste collection and transportation cost reductions, emphasizing localized operations for maximum impact. Together, these strategies align with our mission to advance environmental and economic sustainability.

SERVICES

- Identification and Project conceptualisation
- Waste characterisation and quantification studies
- Design, Basic Engineering, Preliminary drawings
- Project cost estimation, Financial Modelling
- Detail Engineering, Bill of Quantities, Value Engineering
- Equipment Procurement, Supply Chain management , Construction
- Operations and Maintenance

- Anaerobic digestion systems designed for municipal, agricultural and industrial feedstocks.
- Biogas purification and upgradation systems that improve gas quality for CBG.
- Modular plug and operate units for faster project execution.
- Process integration with utilities for energy and resource efficiency.

Why It Matters

CBG reduces landfill loads, supports clean fuel substitution, and creates circular revenue streams for waste generators.

GREENFIELD PROJECT 4 : BESS BUSINESS

BUILDING A SMARTER, MORE RESILIENT ENERGY FUTURE

With proven technology, end-to-end lifecycle capabilities and solutions designed for demanding Indian conditions, WOG Technologies is committed to enabling a more flexible, reliable and sustainable energy infrastructure.

MADE IN INDIA. BUILT FOR THE FUTURE.

WOG Technologies is strengthening its presence in India's clean-energy ecosystem through advanced **Battery Energy Storage Systems (BESS)**. With a planned **1 GW / 3 GWh Made-in-India** manufacturing platform, we aim to deliver reliable, scalable and future-ready energy storage solutions for commercial, industrial and utility-scale applications.

Our BESS portfolio covers Outdoor ESS Cabinets, Containerized Energy Storage Systems, PCS & Hybrid Inverters, Microgrid Solutions and **PV–ESS–EV** integration, enabling customers to manage energy more efficiently while supporting greater renewable-energy adoption.

Battery Energy Storage Systems

Our phased manufacturing strategy begins with a **500 MW / 1.5 GWh SKD hub**, followed by progressive component localization and module assembly, leading towards a **full-scale 1 GW / 3 GWh** manufacturing and export hub.

Why WOG BESS

5 GW+ Partner BESS Capacity
1 GW / 3 GWh Planned India Manufacturing
Up to 5.016 MWh Containerized BESS
20+ Countries Global Presence

GREENFIELD PROJECT 5 : CARBON CREDIT BUSINESS

DRIVING CLIMATE ACTION. DELIVERING REAL IMPACT.

WOG Technologies is enabling organizations to turn sustainability initiatives into **verified, measurable and market-ready carbon outcomes**. Our end-to-end carbon credit solutions support projects from initial feasibility and baseline assessment through certification, monitoring, registry engagement, credit sales and retirement.

Our approach combines **project development, PDD preparation, validation & verification**, digital MRV systems and third-party certification, ensuring transparency, integrity and audit readiness throughout the carbon credit lifecycle.

FROM CONCEPT TO CREDITS

We support decarbonization initiatives across **Renewable Energy, Afforestation & Reforestation, Waste Management, Energy Efficiency and Sustainable Agriculture**, helping projects create measurable climate impact and long-term value.

OUR CARBON CREDIT VALUE CHAIN

Project Development
Feasibility, baseline studies & sustainable project design

Certification & Verification
PDD, third-party validation & issuance support

Digital MRV & Registry
Real-time monitoring and engagement with leading registries

Credit Sales & Retirement
Global marketplace access, ESG reporting & impact communication

Through strong registry and buyer connections, domain expertise and a focus on quality and integrity, WOG Technologies is helping build a **low-carbon future while creating lasting environmental and economic value.**

STRATEGIC ALLIANCE FOR SUSTAINABLE GROWTH

WOG TECHNOLOGIES × BELL COOLING TOWERS

In 2026, WOG Technologies entered into a strategic alliance with Bell Cooling Towers Pvt. Ltd., bringing together complementary strengths in environmental engineering, water management, industrial solutions and high-efficiency cooling technology.

WOG Technologies contributes its global project experience, technology-driven engineering capabilities and international market reach, while Bell brings more than three decades of expertise in cooling towers and HVAC applications.

COMBINING STRENGTHS. EXPANDING OPPORTUNITIES.

Bell Cooling Towers, founded in 1992, has completed 30,000+ projects across HVAC, hospitality and IT sectors and offers 106 CTI-certified models, supporting reliable thermal performance across diverse applications.

Through the alliance, both organizations aim to strengthen their presence across HVAC and industrial markets in India and internationally, supported by integrated business development, proposal engineering, project execution and corporate functions.

KEY STRENGTH

30,000+ Bell Projects Completed
106 CTI-Certified Cooling Tower Models
190+ WOG Projects Across Global Markets
18 Countries WOG Project Presence

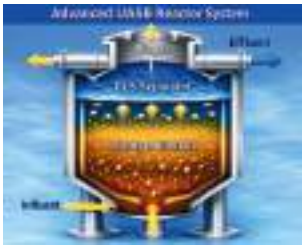
Together, WOG Technologies and Bell Cooling Towers are building a scalable platform to deliver efficient, reliable and sustainable cooling and industrial solutions for customers in India and global markets.

RESEARCH DEVELOPMENT & TECHNLOGIES CENTRE

A 7,000 sq. ft. state-of-the-art facility, with research scholars, technical tie-ups and specialized laboratory equipment

On 11 May 2026, National Technology Day, WOG Technologies Limited inaugurated its Research, Development and Technology Centre (RD&TC) at our head office in Gurugram, in the distinguished presence of Mr. Chandradath Singh, High Commissioner of the Republic of Trinidad and Tobago to India, and Mr. Vijai Kumar Chaurasia, Joint Adviser, Ministry of Housing and Urban Affairs, Government of India.

Patents filed



1. WOG High-Efficiency Up-flow Anaerobic Sludge Blanket (UASB) Reactor.

Due to design modification, we have achieved COD reduction of more than 90%.

2. Package for Purification of Contaminated HCl Solutions (≥25 w/w%).

- No loss of HCL
- Iron removal of more than 99%
- Halogens removal of more than 90%.

Ongoing Research areas

- Development of Advanced Oxidation for Industrial Effluent
- Glycerine Pitch Valorisation Technology
- Upgradation of Up-flow Anaerobic Sludge Blanket Reactor
- Technology for CBG Yield Improvement and Digestate Valorisation
- Technology for Sludge to Green Hydrogen
- Valorisation of Pyrolysis Bio Oil
- Advanced Cooling Tower Media

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 16TH ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF WOG TECHNOLOGIES LIMITED (FORMERLY KNOWN AS WOG TECHNOLOGIES PRIVATE LIMITED) WILL BE HELD ON THURSDAY, OCTOBER 22, 2026, AT 10.00 A.M. (I.S.T), THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIO-VISUAL MEANS ("OAVM") TO TRANSACT THE FOLLOWING BUSINESS: -

ORDINARY BUSINESS:

ITEM NO. 1

(a) TO RECEIVE, CONSIDER AND ADOPT THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026 TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND THE INDEPENDENT AUDITORS THEREON

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of the Companies Act, 2013 and the rules made thereunder, the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026, comprising the Standalone Balance Sheet as at March 31, 2026, the Standalone Statement of Profit and Loss (including Other Comprehensive Income, if any), the Standalone Cash Flow Statement and the Statement of Changes in Equity for the year ended on that date, together with the Notes forming part thereof and the Reports of the Board of Directors and the Independent Auditors thereon, be and are hereby received, considered and adopted."

(b) TO RECEIVE, CONSIDER AND ADOPT THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026 TOGETHER WITH THE REPORT OF THE INDEPENDENT AUDITORS THEREON

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of the Companies Act, 2013 and the rules made thereunder, the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2026, comprising the Consolidated Balance Sheet as at March 31, 2026, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income, if any), the Consolidated Cash Flow Statement and the Statement of Changes in Equity for the year ended on that date, together with the Notes forming part thereof and the Independent Auditors' Report thereon, be and are hereby received, considered and adopted."

ITEM NO. 2

TO APPOINT A DIRECTOR IN PLACE OF MR. SUNIL KUMAR (DIN: 03268659), WHO RETIRES BY ROTATION AND, BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act'), read with the Companies (Appointment and

Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s), or re-enactment(s) thereof for the time being in force), and Articles of Association of the Company and as per recommendation of Board of Directors ("Board") of the Company, Mr. Sunil Kumar (DIN:03268659), Managing Director of the Company, who retires by rotation at this Annual General Meeting and, being eligible, has offered himself for re-appointment, as a Director liable to retire by rotation and his continuation as the Managing Director of the Company on the existing terms and conditions of appointment, duly approved by the members earlier, be and is hereby approved.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company, be and are hereby severally authorized to do all such deeds, things and acts and take all such steps as may be necessary, proper or expedient to give effect to above resolution."

SPECIAL BUSINESS:

ITEM NO. 3

REGULARIZATION OF MR. ABHINAV AGARWAL (DIN:07529284) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

To consider and approve the regularization of Mr. Abhinav Agarwal (DIN:07529284) as an Independent Director of the Company and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Schedule IV to the Act and the Articles of Association of the Company, and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, Mr. Abhinav Agarwal (DIN: 07529284), who was appointed as an Additional Independent Director of the Company with effect from 25th December, 2025 and who holds office up to the date of this Annual General Meeting in terms of Section 161 of the Act, and in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing his candidature for the office of Director, consent to act as a Director, declaration that he is not disqualified from being appointed as a Director under the Act and declaration confirming that he meets the criteria of independence prescribed under Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a first term of five (05) consecutive years.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and to take all such steps as may be necessary, proper or expedient to give effect to this resolution and to comply with all applicable statutory requirements in this regard."

ITEM NO. 4

APPOINTMENT OF M/S. NITIN BHATIA & CO., PRACTICING COMPANY SECRETARIES, DELHI (FCS: 10285, COP NO.:12902) AS SECRETARIAL AUDITORS OF THE COMPANY AND TO FIX THEIR REMUNERATION

To consider and, if thought fit, to pass, with or without modification, the following Resolution as an **Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and based on the recommendation(s) of the Audit Committee and the Board of Directors of the Company ("Board"), consent of the members of the Company be and is hereby accorded to appoint M/s. Nitin Bhatia & Co., Practicing Company Secretaries, Delhi (FCS: 10285, COP No.:12902) as Secretarial Auditor of the Company for a period of five (5) consecutive years, commencing from Financial Year 2026-27 till Financial Year 2030-31 to conduct a Secretarial Audit of the Company, at such fees, plus applicable taxes and other out-of-pocket expenses as may be mutually agreed upon between the Board of Directors of the Company and the Secretarial Auditor.

RESOLVED FURTHER THAT any of the Directors/KMP of the Company (including its Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, desirable, or expedient to give effect to this resolution."

By Order of the Board of Directors
FOR WOG TECHNOLOGIES LIMITED
(Formerly known as WOG Technologies Private Limited)

Sd/-
Hitesh Kapoor
Company Secretary & Compliance Officer
Membership No.: A51937

Date: 26th September, 2026
Place: Delhi

Notes:

1. ***The Company had made an application for extension of time for holding the Annual General Meeting ("AGM") for the financial year ended March 31, 2026, vide SRN AC5875780 dated September 07, 2026. Pursuant thereto, the Ministry of Corporate Affairs, Office of the Registrar of Companies, Delhi I ("ROC"), vide its order dated September 15, 2026, has granted an extension of three months for holding the AGM, other than the first AGM, for the financial year ended March 31, 2026, in accordance with the applicable provisions of the Companies Act, 2013 ("Act").***

   Accordingly, the AGM is being convened within the extended period so granted by the ROC.

2. ***THE COMPANY IS IN THE PROCESS OF PURSUING THE LISTING OF ITS SECURITIES ON THE STOCK EXCHANGE(S). ACCORDINGLY, WITH A VIEW TO ENSURING PREPAREDNESS FOR THE PROPOSED LISTING AND MAINTAINING APPROPRIATE STANDARDS OF CORPORATE GOVERNANCE, THE COMPANY HAS VOLUNTARILY ADOPTED AND IS COMPLYING WITH THE APPLICABLE PROVISIONS AND REQUIREMENTS PRESCRIBED FOR LISTED ENTITIES, TO THE EXTENT CONSIDERED RELEVANT AND APPLICABLE TO THE COMPANY.***

3. The Ministry of Corporate Affairs (MCA'), inter alia, vide its General Circular No(s). 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 09/2024 dated September 19, 2024, and subsequent circulars issued in this regard, the latest being General Circular No. 03/2025 dated September 22, 2025 (collectively referred to as 'MCA Circulars'), has permitted the holding of the AGM through Video Conferencing ('VC') or through Other Audio-Visual Means ('OAVM'), without the physical presence of the Members at a common venue.

   In compliance with the applicable provisions of the Act and MCA Circulars, the 16th AGM of the Company is being held through VC/OAVM on Thursday, October 22, 2026, at 10:00 a.m. (I.S.T.) The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company.

4. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON ITS BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS, THROUGH VC/OAVM, PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH.**

   ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM AND ATTENDANCE SLIP ARE NOT ANNEXED TO THIS NOTICE. HOWEVER, PURSUANT TO SECTION 112 AND 113 OF THE ACT, AUTHORISED REPRESENTATIVES OF THE MEMBERS MAY BE APPOINTED FOR THE PURPOSE OF VOTING THROUGH REMOTE E-VOTING, PARTICIPATION IN THE 16TH AGM THROUGH VC/OAVM FACILITY AND E-VOTING DURING THE 16TH AGM.

5. Institutional/corporate shareholders (i.e., other than individuals, HUF, NRIs, etc.), are required to send a scanned copy (PDF/JPG Format) of their respective Board or governing body Resolution/Authorisation etc., authorising their representative to attend the AGM

through VC/OAVM on their behalf and to vote through remote e-Voting. The said Resolution/Authorisation shall be sent to the Scrutinizer by email through its registered e-mail address to nitinbhatia90@gmail.com.

6. Notice of 16th AGM along with the Annual Report for the FY 2025-26, is being sent electronically to those Members whose e-mail addresses are registered with the Company/Registrar and Share Transfer Agent (RTA)/Depositories/Depository Participants (DPs), in compliance with the applicable provisions of the Companies Act, 2013 and the circulars issued by the Ministry of Corporate Affairs from time to time. The Members may note that the Notice of 16th AGM along with the Annual Report for the FY 2025-26 will also be available on the website of the Company at https://www.woggroup.com, and also on the website of the Company's Registrar and Share Transfer Agent (RTA) i.e. Bigshare Services Private Limited at https://ivote.bigshareonline.com.

7. The Members who have not yet registered/updated their email addresses are requested to register/update the same with their DPs in case the shares are held by them in electronic form and with the Company's Registrar and Share Transfer Agent (RTA) i.e. Bigshare Services Private Limited in case the shares are held by them in physical form.

8. The Members can join the AGM through VC/OAVM mode 15 minutes before and 15 minutes after the scheduled time of commencement of the Meeting by following the procedure mentioned in the Notice. The facility for participation in the AGM through VC/OAVM will be made available to all the registered Members of the Company. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

9. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

10. Since the AGM will be held through VC/OAVM facility, the route map of the venue is not annexed to this notice.

11. In case of joint holder(s), the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company as on the cut-off date are entitled to vote.

12. Members are requested to intimate changes, if any, about their name, postal address, e-mail address, telephone/ mobile numbers, PAN, power of attorney registration, Bank Mandate details, etc., to their DPs in case the shares are held in electronic form and to the RTA in case the shares are held in physical form, in prescribed Form ISR-1 and other forms, quoting their folio number and enclosing the self-attested supporting document(s).

13. **Nomination facility:** As per the provisions of Section 72 of the Companies Act, 2013, the facility for making nomination is available to the Members in respect of the shares held by them. Members who have not yet registered their nominations are requested to register the same by submitting Form No. SH-13. If a member desires to opt-out or cancel the earlier

nomination and record a fresh nomination, the Member may submit the requisite application in Form ISR-3 or Form SH-14, as the case may be.

The said forms can be downloaded from the Company's website at https://www.woggroup.com. Members are requested to submit the said form to their DPs in case the shares are held in electronic form and to the RTA at investor@bigshareonline.com in case the shares are held in physical form, quoting their folio no(s).

14. Non-Resident Indian Members are requested to inform Company / RTA immediately of:

i. Change in their residential status upon return to India for permanent settlement.
ii. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

15. The Company is concerned about the environment and utilizes natural resources in a sustainable way. For Members whose email addresses are not registered with the Company, Registrar, or Depository Participant (DP), a physical letter is being sent along with a QR Code linking to the Company's website, from where the Annual Report for 2025–2026 may be accessed. The Members who require communication in physical form, in addition to electronic mode, may write to the Company at cs@woggroup.com or raise request with the RTA at investor@bigshareonline.com.

16. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant, and holdings should be verified from time to time.

17. The Statement pursuant to Section 102(1) of the Companies Act, 2013, as amended ('Act'), setting out the material facts concerning the special business with respect to items (No.3&4) forms part of this Notice.

18. Brief profile and other additional information pursuant to Secretarial Standard on General Meetings (SS-2) issued by The Institute of Company Secretaries of India, in respect of the Directors, liable to retire by rotation and seeking re-appointment at the AGM, is furnished in **"Annexure I"** to this Notice.

19. The Register of Directors and Key Managerial Personnel and their shareholding, under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which Directors are interested under Section 189 of Companies Act, 2013 and all documents referred to in this Notice and accompanying Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, will be available for inspection of the Members from the date of circulation of this Notice upto the date of AGM i.e. Thursday, October 22, 2026. Members seeking to inspect, can send an e-mail to Secretarial Department of the Company at cs@woggroup.com.

20. All documents referred to in this Notice will also be available electronically for inspection on all working days during business hours between 11:00 a.m. (IST) to 05:00 p.m. (IST), from the date of dispatch of this Notice up to the date of AGM, in accordance with the applicable

statutory requirements, without any fee to be paid by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to cs@woggroup.com from their registered email address along with details of their Folio Number/ DP ID and Client ID.

21. The business set out in the notice will be transacted through electronic voting system (e-Voting) and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-Voting are as under:

i. Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Act, and the Companies (Management and Administration) Rules, 2014, as amended from time to time in relation to e-Voting facility, the Company is pleased to provide to its Members the facility to cast their votes electronically, through e-Voting, on all the resolutions set forth in this notice. The instructions for e-Voting are given below. The Members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-Voting').

ii. The Company has engaged Bigshare Services Private Limited for facilitating e-Voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by our RTA i.e., Bigshare Services Private Limited.

iii. However, e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts/websites of Depositories/ DPs in order to increase the efficiency of the voting process.

iv. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting Service Provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in the e-Voting process. The Members are advised to update their mobile number and e-mail ID with their DPs to access the e-Voting facility.

v. The voting rights of the Members shall be in proportion to their shareholding in the paid-up equity share capital of the Company as on the cut-off date.

vi. The remote e-Voting period commences on Monday, October 19, 2026, from 09.00 A.M. (IST) and ends on Wednesday, October 21, 2026, at 05.00 P.M. (IST). During this period, the Members of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date i.e., Thursday, October 15, 2026, may cast their votes electronically. A person who is not a member as on the cut-off date should treat this notice for information purposes only. The remote e-Voting module shall be blocked for voting thereafter. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.

vii. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member / Beneficial owner (in case of electronic shareholding) as on the cutoff date i.e., Thursday, October 15, 2026. In other words, a person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only, shall be entitled to avail the facility of remote e-Voting and voting during the AGM.

viii. Any Member holding shares in physical form or who have not registered their email address with the Company/Depository or any person who acquires shares of the Company and becomes a Member of the Company after the Notice has been sent electronically by the Company, and holds shares as of the cut-off date i.e., Thursday, October 15, 2026, such Member may temporarily get their email id registered with the Company's Registrar and Share Transfer Agent i.e., Bigshare Services Private Limited, by clicking the link https://bigshareonline.com/ InvestorRegistration.aspx and following the registration process as guided thereafter post successful registration of the email, the members would get a confirmation on their email id. In case of any queries, member may contact Company's Registrar and Share Transfer Agent, i.e. Bigshare Services Private Limited through investor@bigshareonline.com.

ix. In case of Individual Members holding shares in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the notice and holding shares as of the cut-off date may follow steps mentioned under "Login method for remote e-Voting" and "joining virtual meeting for Individual Members holding securities in demat mode".

x. The Board of Directors of the Company has appointed Mr. Nitin Bhatia, Proprietor of M/s. Nitin Bhatia & Co., Practicing Company Secretaries, Delhi (FCS: 10285, COP No.:12902), as the scrutinizer to scrutinise the remote e-Voting and voting at the AGM in a fair and transparent manner. They had communicated their willingness to be appointed and will be available for the same.

xi. The Scrutinizer(s), immediately after the conclusion of voting, shall unblock the votes cast through remote e-voting, in the presence of at least two witnesses, who are not in the employment of the Company. The Scrutinizer's decision on the validity of the Meeting shall be final.

xii. Upon completion of scrutiny of the remote e-voting, the Scrutinizer shall submit his report to the Chairperson, or any other person authorised by him. The results of the Meeting will be announced not later than two working days of conclusion of the voting through Meeting, i.e. on or before Saturday, October 24, 2026. The said results will be displayed on the notice board at the registered office of the Company. Additionally, the results will also be uploaded on the Company's website at https://www.woggroup.com and on the website of RTA. The last date of e-Voting, i.e. October 21, 2026, till 05.00 P.M. (IST) shall be the date on which the resolutions would be deemed to have been passed, if approved by the requisite majority.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

i. The voting period begins on Monday, October 19, 2026, from 09.00 A.M. (IST) and ends on Wednesday, October 21, 2026, at 05.00 P.M. (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Thursday, October 15, 2026, may cast their vote electronically. The e-voting module shall be disabled by **BIGSHARE** for voting thereafter.

ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

iii. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

iv. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

1. Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL**	1) Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing myeasi username & password. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of **BIGSHARE** the e-Voting service provider and you will be re-directed to **i-Vote** website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. **BIGSHARE**, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at

	https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on **BIGSHARE** and you will be re-directed to **i-Vote** website for casting your vote during the remote e-voting period.
Individual Shareholders holding securities in demat mode with **NSDL**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name **BIGSHARE** and you will be re-directed to **i-Vote** website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name **BIGSHARE** and you will be redirected to **i-Vote** website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

	4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page with all e-Voting Service Providers. Click on **BIGSHARE** and you will be re-directed to **i-vote (E-voting website)** for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free No. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022- 48867000.

2. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- You are requested to launch the URL on internet browser: https://ivote.bigshareonline.com
- Click on "**LOGIN**" button under the '**INVESTOR LOGIN**' section to Login on E-Voting Platform.
- Please enter you '**USER ID'** (User id description is given below) and '**PASSWORD'** which is shared separately on you register email id.

a) Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
b) Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
c) Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

Note *If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).*

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.
  NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of https://ivote.bigshareonline.com and/or voted on an earlier event of any company then they can use their existing user id and password to login.
- If you have forgotten the password: Click on '**LOGIN**' under '**INVESTOR LOGIN**' tab and then Click on '**Forgot your password**?
- Enter "**User ID"** and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**Reset**'.
  (In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for shareholders on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.
- Click on "**VIEW EVENT DETAILS (CURRENT)**" under '**EVENTS**' option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on **"VOTE NOW"** option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option "**IN FAVOUR**", "**NOT IN FAVOUR**" or "**ABSTAIN**" and click on "**SUBMIT VOTE**". A confirmation box will be displayed. Click "**OK**" to confirm, else "**CANCEL**" to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can "**CHANGE PASSWORD**" or "**VIEW/UPDATE PROFILE**" under "**PROFILE**" option on investor portal.

3. Custodian registration process for i-Vote E-Voting Website:

- You are requested to launch the URL on internet browser: https://ivote.bigshareonline.com
- Click on "**REGISTER**" under "**CUSTODIAN LOGIN**", to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with **"User id and password will be sent via email on your registered email id"**.

NOTE: If Custodian have registered on to e-Voting system of https://ivote.bigshareonline.com and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on '**LOGIN**' under '**CUSTODIAN LOGIN**' tab and further Click on '**Forgot your password**?
- Enter "**User ID"** and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**RESET**.
  (In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for Custodian on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.

Investor Mapping:

- First, you need to map the investor with your user ID under "**DOCUMENTS**" option on custodian portal.

  a) Click on "**DOCUMENT TYPE**" dropdown option and select document type power of attorney (POA).
  b) Click on upload document "**CHOOSE FILE**" and upload power of attorney (POA) or board resolution for respective investor and click on "**UPLOAD**".

  Note: The power of attorney (POA) or board resolution has to be named as the "**InvestorID.pdf**" (Mention Demat account number as Investor ID.)

- Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

- To cast your vote select "**VOTE FILE UPLOAD**" option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on "**UPLOAD**". Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can "**CHANGE PASSWORD**" or "**VIEW/UPDATE PROFILE**" under "**PROFILE**" option on custodian portal.

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at https://ivote.bigshareonline.com, under download section or you can email us to ivote@bigshareonline.com or call us at: 022-62638338

4. Procedure for joining the AGM through VC/ OAVM:

For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- The Members may attend the AGM through VC/ OAVM at https://ivote.bigshareonline.com under Investor login by using the e-voting credentials (i.e., User ID and Password).
- After successful login, **Bigshare E-voting system** page will appear.
- Click on "**VIEW EVENT DETAILS (CURRENT)**" under '**EVENTS**' option on investor portal.
- Select event for which you are desire to attend the AGM under the dropdown option.
- For joining virtual meeting, you need to click on **"VOTE NOW"** "VC/OAVM" link placed beside of "**VIDEO CONFERENCE LINK"** option.
- Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

The instructions for Members for e-voting on the day of the AGM are as under: -

- The Members can join the AGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

- Only those members/shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

- Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

Helpdesk for queries regarding virtual meeting:

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions ('FAQs') available at https://ivote.bigshareonline.com, under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22, 022-62638338.

By Order of the Board of Directors
FOR WOG TECHNOLOGIES LIMITED
(Formerly known as WOG Technologies Private Limited)

Sd/-
Hitesh Kapoor
Company Secretary & Compliance Officer
Membership No.: A51937

Date: 26th September, 2026
Place: Delhi

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice.

ITEM NO. 3

The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee ("NRC"), at its Meeting held on 25th December, 2025, appointed Mr. Abhinav Agarwal (DIN: 07529284) as an Additional Director in the category of an Independent Director of the Company with effect from 25th December, 2025, pursuant to the provisions of Sections 149, 150, 152 and 161 of the Companies Act, 2013 ("the Act"), read with Schedule IV to the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014, and the Articles of Association of the Company.

In accordance with the provisions of Section 161 of the Act, Mr. Abhinav Agarwal holds office up to the date of the ensuing Annual General Meeting and is eligible for appointment as an Independent Director of the Company.

The Company has received from Mr. Abhinav Agarwal:

a. Consent in writing to act as a Director in Form DIR-2 pursuant to Section 152 of the Act;

b. Intimation in Form DIR-8 confirming that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act;

c. A declaration pursuant to Section 149(7) of the Act confirming that he meets the criteria of independence prescribed under Section 149(6) of the Act and that he is independent of the management of the Company;

d. Confirmation regarding inclusion of his name in the Independent Directors' Databank maintained by the Indian Institute of Corporate Affairs (IICA) in accordance with the Companies (Appointment and Qualification of Directors) Rules, 2014;

e. Confirmation that he satisfies the conditions specified under the Act, the Rules made thereunder for appointment as an Independent Director; and

f. A notice in writing under Section 160 of the Act proposing his candidature for the office of Director of the Company.

The Nomination and Remuneration Committee and the Board have considered and evaluated the qualifications, professional experience, expertise, skills, integrity and independence of Mr. Abhinav Agarwal and are satisfied that he possesses the requisite competencies, experience and capabilities necessary to effectively discharge his duties as an Independent Director.

Justification for Appointment

The Company is engaged in diverse business activities requiring strong governance oversight, strategic guidance and independent judgment. The Board believes that the appointment of Mr.

Abhinav Agarwal as an Independent Director will strengthen the governance framework of the Company and provide valuable guidance in the areas of business strategy, finance, project management, risk management, corporate governance and regulatory compliance.

Considering his professional experience, industry knowledge, leadership capabilities and understanding of business operations, the Board is satisfied that Mr. Abhinav Agarwal's association would significantly benefit the Company and its stakeholders.

Skills and Capabilities Identified by the NRC

The NRC has identified, inter alia, the following core skills, expertise and competencies required for the Board:

- Corporate governance and regulatory compliance;
- Strategic planning and business development;
- Financial and commercial acumen;
- Risk management and internal controls;
- Leadership and organizational development;
- Project management and execution;
- Industry knowledge and operational expertise;
- Sustainability and stakeholder management.

Based on its evaluation, the Nomination and Remuneration Committee has concluded that Mr. Abhinav Agarwal possesses several of the aforesaid competencies, particularly in the areas of strategic management, business operations, project implementation, financial oversight and corporate governance, which complement the existing skill set available on the Board.

Based on the recommendation of the Nomination and Remuneration Committee and after considering his qualifications, professional experience, integrity, independence and the above competencies, the Board is of the opinion that Mr. Abhinav Agarwal fulfils the conditions specified under Sections 149, 150 and 152 of the Act read with Schedule IV, required for appointment as an Independent Director of the Company. His appointment will further strengthen the Company's governance framework and contribute meaningfully towards the strategic direction, regulatory oversight and sustainable growth of the Company.

Approval of the Members is being sought for the regularization of Mr. Abhinav Agarwal as an Independent Director of the Company, not liable to retire by rotation, for a first term of five (5) consecutive years.

The Board therefore recommends the Special Resolution set out at Item No. 3 of the Notice for approval of the Members.

Except Mr. Abhinav Agarwal and his relatives, if any, none of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the Resolution set out at Item No. 3.

ANNEXURE TO ITEM NO. 3

Additional information pursuant to the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India forms part of the Annexure to the Notice convening the Annual General Meeting.

Name of Director	Mr. Abhinav Agarwal
Designation	Additional Independent Director
DIN	07529284
Date of Birth & Age	January 29, 1993 & 32 years
Qualifications	BCOM & Company Secretary (CS)
Experience / expertise in specific functional areas	More than 10 years of professional experience in corporate laws, secretarial practice, corporate governance, regulatory compliance, finance, business valuation and strategic advisory.
Date of first appointment on the Board	December 25, 2025 (as an Additional Independent Director)
Number of equity shares held in the Company	Nil
Terms and Conditions of Appointment	Proposed to be appointed as an Independent Director for a first term of five (05) consecutive years, not liable to retire by rotation, in accordance with the provisions of the Companies Act, 2013 and other applicable provisions, if any.
Remuneration/Sitting Fees last drawn	Sitting fees of ₹15,000/- per month.
Remuneration Proposed to be Paid	Sitting fees, reimbursement of expenses and such other remuneration as may be approved by the Board within the limits prescribed under the Companies Act, 2013 and applicable laws.
No. of Board meetings attended during the FY 2025-26	04 (Four)
Relationship with other Directors, Manager, KMP of the company	Not related to any Director, Manager or Key Managerial Personnel of the Company.
Board membership of other Companies as on 31st March, 2026 (Listed/ Unlisted)	**As on 31st March, 2026:** Directorships held in other Companies -**Nil** Designated Partner-**Atulya Corporate Advisors LLP**
Membership/Chairmanship of Committees of the Board of Directors of other Companies as on 31st March, 2026	Nil
Listed entities from which the person has resigned in the past three years	Nil
Skills and capabilities required for the role and the manner in which	The Board is of the view that Mr. Abhinav Agarwal possesses significant professional expertise in the areas of corporate laws,

the proposed appointee meets such requirements	regulatory compliance, secretarial functions, corporate governance, finance and business valuation, supported by over 10 years of diverse professional experience. His strong understanding of statutory and regulatory frameworks, financial analysis, risk management and governance practices enables him to provide independent judgment and valuable insights to the Board. The Board believes that his knowledge, professional competence and experience will strengthen the Company's governance framework and contribute effectively towards strategic decision-making, regulatory oversight and sustainable business growth.
Justification for appointment	The Board is of the opinion that his appointment would strengthen the corporate governance framework and provide independent oversight and strategic guidance to the Company.
Pecuniary Relationship Directly or Indirectly with the Company or Relationship with Managerial Personnel	Except for sitting fees and reimbursement of expenses payable in his capacity as an Independent Director, he has no other pecuniary relationship with the Company, its promoters, Directors, Key Managerial Personnel or their relatives.
Whether included in Independent Directors' Databank	Registered with the Independent Directors' Databank maintained by the Indian Institute of Corporate Affairs (IICA).
Declaration of Independence	The Company has received declarations under Section 149(7) of the Companies Act, 2013 confirming that he meets the prescribed criteria of independence.

The Board is satisfied that Mr. Abhinav Agarwal possesses integrity, expertise, experience and proficiency required for appointment as an Independent Director and fulfils the conditions specified under the Companies Act, 2013.

ITEM NO. 4

Pursuant to the provisions of Section 204 of the Act and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors recommended to the members of the Company for appointment of M/s. Nitin Bhatia & Co., Practicing Company Secretaries, Delhi (FCS: 10285, COP No.: 12902), as the Secretarial Auditors of the Company, in accordance with the provisions of Section 204 of the Act for a term of five consecutive years to carry out the Secretarial Audit of the Company from the financial year 2026-27 up to the financial year 2030-31 and to fix their remuneration subject to approval of the Members.

M/s. Nitin Bhatia & Co. is a reputed Practicing Company Secretaries firm registered with the Institute of Company Secretaries of India (ICSI). The firm has more than ten years of experience

in the field of Company Law, SEBI (LODR), 2015 and Intellectual Property Rights (IPR) based in Delhi.

The firm provides its services of entire spectrum of Secretarial work & Company Law matters to listed and unlisted Companies. They have given their consent to act as Secretarial Auditor and confirmed that they are not disqualified to be appointed as Secretarial Auditors in terms of provisions of the Act & Rules made thereunder. The Board believes that their experience of conducting Secretarial Audit of listed companies and large companies and knowledge of the legal and regulatory framework will be invaluable to the Company in ensuring continued adherence to compliance requirements under the applicable laws.

The proposed fees in connection with the secretarial audit shall be Rs. 65,000/- (Rupees Sixty-Five Thousand Only) per annum, mutually agreed upon between the Board of Directors of the Company and the Secretarial Auditor subject to annual increment as may be approved by the Board from time to time. In addition to the secretarial audit, M/s. Nitin Bhatia & Co. shall provide such other services in the nature of certifications and other professional work, as approved by the Board of Directors.

The Board recommends the Ordinary Resolution as set out in Item No. 4 of this Notice for approval of the Members.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are concerned or interested in the above Resolution set out in Item No.4 of this Notice.

By Order of the Board of Directors
FOR WOG TECHNOLOGIES LIMITED
(Formerly known as WOG Technologies Private Limited)

Sd/-
Hitesh Kapoor
Company Secretary & Compliance Officer
Membership No.: A51937

Date: 26th September, 2026
Place: Delhi

Annexure I

Details of Director who retires by rotation and being eligible, offers himself for reappointment, as required pursuant to provisions of Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India:

Name of Director	Mr. Sunil Kumar
Designation	Managing Director
DIN	03268659
Date of Birth & Age	06/09/1973 & 52 years
Qualifications	Environmental Engineer (Master degree) from Shivaji University, India
Experience / expertise in specific functional areas	Having an overall experience of more than 20 years into waste water treatment industry and the operations pertaining to it.
Date of first appointment on the Board	Since incorporation-22/10/2010
Number of equity shares held in the Company	108395675 Equity Shares
Date of Appointment/Re-appointment in Current Term	He has been appointed as Managing Director w.e.f. from 01st April, 2025 for a period of 05 consecutive years
Terms and Conditions of Re-appointment	Re-appointment as a Director liable to retire by rotation.
Remuneration/Sitting Fees last drawn	Rs. 4,12,511 /- (per month)
Remuneration Proposed to be Paid	As approved by the Members from time to time and within the limits approved under applicable provisions of the Companies Act, 2013.
No. of Board meetings attended during the FY 2025-26	19
Relationship with other Directors, Manager, KMP of the company	Son of Mr. Satyapal Singh, Director of the Company
Board membership of other Companies as on 31st March, 2026 (Listed/ Unlisted)	1. ASR Water Solutions Private Limited 2.WOG Greencoal Private Limited (Formerly known WOG Infra Private Limited) 3. Bell Cooling Towers Private Limited 4. WOG Carbonloops Private Limited
Membership/Chairmanship of Committees of the Board of Directors of other Companies as on 31st March, 2026	NA
Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any	Mr. Sunil Kumar has been appointed as a Managing Director (Promoter/Executive) of the Company w.e.f. 01st April, 2025 and drawing remuneration from the Company. Further, Mr. Sunil Kumar is a son of Mr. Satyapal Singh, who is also a Director of the Company. Except for the aforesaid

	relationship, he has no other relationship with any Director, Key Managerial Personnel or Manager of the Company.
Listed entities from which the person has resigned in the past three years	Nil
Skills and capabilities required for the role and the manner in which the proposed appointee meets such requirements	The Board is of the view that Mr. Sunil Kumar possesses extensive experience, leadership skills, industry knowledge and strategic vision, which are beneficial to the Company and enable him to effectively discharge his duties as a Director.

Brief Profile:

Mr. Sunil Kumar is an experienced professional with significant expertise in the areas of waste water treatment industry and the operations pertaining to it. He has played a key role in the growth and development of the Company and has been instrumental in formulating and implementing its business strategies. The Board considers his continued association with the Company to be in the best interests of the Company and its stakeholders.

The Board of Directors recommends the Ordinary Resolution set out at **Item No. 2** of the Notice for approval of the Members.

DIRECTORS' REPORT

To,
The Members,
WOG TECHNOLOGIES LIMITED

Your directors have pleasure in presenting their **Sixteenth** Annual Report on the business and operations of the Company together with the Audited Statement of Accounts for the year ended 31st March, 2026.

COMPANY PERFORMANCE AND FINANCIAL HIGHLIGHTS:

During the financial year ended March 31, 2026, the Company continued to witness strong growth in its business operations across domestic and international markets. The Company, together with its subsidiaries ("the Group"), delivered a robust financial performance driven by successful project execution, improved operational efficiencies, expansion of business activities and continued focus on strategic growth initiatives.

In view of the Company's subsidiary structure, the financial performance of the Group on a consolidated basis is summarized below:

(Amount in Rs. Lakhs)

Particulars	Year ended 31.03.2026
Revenue from Operations	31,582.70
Other Income	1,159.67
Less: Total Expenses	19,882.57
Profit/(Loss) before share of associate	**12,859.80**
Share of net loss of associate	**(21.37)**
Profit/(Loss) before Tax	**12,838.43**
Current Tax	3,883.80
Taxes for earlier years	0.80
Deferred Tax Expenses	(632.92)
Profit/(Loss) after Tax	**9,586.75**

On a standalone basis, the financial performance of the Company is summarized below:

(Amount in Rs. Lakhs)

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
Revenue from Operation	23,143.35	16,543.09
Other Income	1,144.37	92.29
Less: Total Expenses	16,411.22	10,337.90

Profits before Tax	**7,876.50**	**6,297.48**
Current Tax	2,968.20	2,027.04
Taxes for earlier years	0.80	2.15
Differed Tax Expenses	(632.92)	(155.90)
Profit/(Loss) after Tax	**5,540.42**	**4,424.18**

The Board remains confident of sustaining the growth momentum of the Group through expansion of its domestic and international operations, strengthening of its order book, technological innovation, operational excellence and continued focus on value creation for all stakeholders.

RESULT OF OPERATIONS:

a. Standalone View:

The financial year 2025-26 marked another year of strong financial performance and continued business growth for the Company. During the year under review, the Company maintained its growth trajectory, supported by increased business activity, effective execution of projects and continued focus on operational efficiency and financial discipline.

Revenue from Operations for the financial year ended March 31, 2026 stood at Rs. 23,143.35 Lakhs, as compared to Rs. 16,543.09 Lakhs in the previous financial year, representing an increase of approximately 39.90%. The growth in revenue reflects the expansion of the Company's business activities, execution of projects and strengthening of its operations across its key business verticals.

Other Income increased substantially to Rs. 1,144.37 Lakhs during the year under review, as compared to Rs. 92.29 Lakhs in the previous financial year. The increase was primarily attributable to higher income from treasury and other non-operating/business-related sources during the year.

Total Expenses for the year ended March 31, 2026 amounted to Rs. 16,411.22 Lakhs, as compared to Rs. 10,337.90 Lakhs in the previous financial year. The increase in expenses was in line with the higher scale of operations and the corresponding increase in business and project execution activities during the year.
Consequently, the Company reported a Profit Before Tax (PBT) of Rs. 7,876.50 Lakhs for the financial year 2025-26, as against Rs. 6,297.48 Lakhs in the previous financial year, representing an increase of approximately 25.07%. The improvement in PBT reflects the Company's continued business growth and its focus on efficient management of resources and operating costs.

After providing for Current Tax of Rs. 2,968.20 Lakhs, Tax relating to Earlier Years of Rs. 0.80 Lakhs and recognising a Deferred Tax Credit of Rs. 632.92 Lakhs, the Company reported a Profit After Tax (PAT) of Rs. 5,540.42 Lakhs for the financial year ended March 31, 2026, as compared to Rs. 4,424.18 Lakhs in the previous financial year. This represents an increase of approximately 25.23% in profit after tax.

The Company's financial performance during the year under review reflects sustained growth in its operating business, improved profitability and continued financial discipline. The growth in revenue and profitability demonstrates the Company's ability to effectively manage its expanding scale of operations while maintaining focus on operational efficiency and sustainable business performance.

The Company continued to strengthen its presence across its key business areas, including water infrastructure, environmental solutions, renewable energy and sustainability-related businesses. Its diversified business portfolio, project execution capabilities, technical expertise and focus on emerging opportunities provide a strong foundation for future growth.

The Company remains focused on strengthening its order book, expanding its business operations, enhancing execution capabilities and leveraging technology and sustainable solutions to address evolving market opportunities. The management continues to pursue a disciplined and sustainable growth strategy with a focus on long-term value creation for the Company and its stakeholders.

The Board of Directors is pleased with the overall performance of the Company during the financial year 2025-26 and remains confident in the Company's ability to build upon its existing strengths and pursue emerging opportunities in its key business segments. With continued emphasis on operational excellence, prudent financial management, project execution and sustainable business practices, the Company expects to maintain its growth momentum and strengthen its position in the years ahead.

b. Consolidated View:

For the financial year ended 31st March, 2026, the Company has prepared and presented its consolidated financial statements for the first time, considering its subsidiary structure and in accordance with the applicable provisions of the Companies Act, 2013 and the applicable accounting standards.

During the financial year under review, the Group recorded Revenue from Operations of Rs.31,582.70 Lakhs and Other Income of Rs.1,159.67 Lakhs on a consolidated basis. Total expenses amounted to Rs. 19,882.57 Lakhs, resulting in a Profit Before Tax (PBT) of Rs.12,838.43 Lakhs.

After providing for Current Tax of Rs.3,883.80 Lakhs, Tax relating to Earlier Years of Rs.0.80 Lakhs and recognising a Deferred Tax Credit of Rs.632.92 Lakhs, the Group reported a Profit After Tax (PAT) of Rs. 9,586.75 Lakhs for the financial year ended 31st March, 2026.

The consolidated financial results reflect the combined performance of the Company and its subsidiaries and provide a comprehensive view of the financial position and operating performance of the Group. The consolidated results also reflect the contribution of the Group's businesses across its various operating and geographical segments.

As the consolidated financial statements are being presented for the first time for the financial year ended 31st March, 2026, corresponding consolidated financial information for the previous financial year has not been presented in the above summary and, accordingly, year-on-year comparison of the consolidated financial performance is not applicable.

The Board believes that the consolidated financial performance reflects the Company's expanding business operations and the contribution of its subsidiary entities. Going forward, the Company intends to continue leveraging the capabilities and geographical presence of its subsidiaries to strengthen its integrated business platform, expand its market presence and pursue sustainable and profitable growth opportunities.

STATE OF AFFAIRS OF THE COMPANY:

During the financial year under review, the Company continued to strengthen its position as an integrated environmental engineering and technology solutions provider, with a focus on water and wastewater treatment, wastewater recycling, resource recovery, oil separation, biogas generation and other sustainable environmental solutions. The Company continued to execute projects and provide operation and maintenance services across municipal and industrial sectors and further strengthened its technological capabilities, project execution capabilities and geographical presence.

The key developments during the year under review are summarised below:

1. Business and Operations / Segment-wise Position

The Company continued to undertake activities across its principal business verticals, primarily comprising Technologies Based Solutions, Process-Design, Engineering, Procurement and Management/ Engineering, Procurement and Construction ("EPM/EPC") projects and Operation & Maintenance ("O&M") services.

During the year, the Company continued to provide end-to-end solutions covering design, engineering, procurement, construction, installation, commissioning and operation and maintenance of water and wastewater treatment and recycling systems. The Company also continued to pursue opportunities in resource recovery, waste-to-energy, biogas generation and other environment-focused solutions.

The Company's principal business activities during the year included, inter alia:

- water and wastewater treatment and recycling solutions for municipal and industrial customers;
- engineering, procurement, technology based construction and project management services for water and wastewater treatment projects;
- operation and maintenance of water and wastewater treatment facilities, providing recurring revenue opportunities;
- advanced treatment and recycling technologies, including membrane-based solutions such as Membrane Bioreactor ("MBR"), Forward Osmosis ("FO"), Reverse Osmosis ("RO") and Zero Liquid Discharge ("ZLD");
- anaerobic digestion, biogas generation and waste-to-energy solutions;
- oil separation and wastewater treatment solutions; and
- development and deployment of technology-led and sustainable environmental solutions through the Company's research and development initiatives.

The Company continued to focus on increasing the proportion of recurring revenues through O&M activities, while pursuing EPM/EPC opportunities and long-term projects under various contractual and infrastructure development models.

The Company also continued to evaluate opportunities under models such as Build-Own-Operate-Transfer ("BOOT"), Build-Own-Operate ("BOO"), Transfer-Operate-Transfer ("TOT"), Public-Private Partnership ("PPP") and Design-Build-Operate-Transfer ("DBOT"), as may be applicable to the nature and requirements of the projects.

The Company continued to serve customers across municipal and industrial sectors and remained focused on expanding its presence in domestic as well as selected international markets, including markets in South-East Asia, Central Asia and the Middle East.

2. Change in Status of the Company

During the financial year under review, the Company underwent a change in its corporate status from a "Private Limited to a Public Limited".

The Members of the Company, at their Extra-Ordinary General Meeting held on 18th June, 2025, approved the conversion of the Company from a "Private Limited to a Public Limited" and, consequently, the change in the name of the Company from "WOG Technologies Private Limited" to "WOG Technologies Limited". The requisite alterations to the Memorandum of Association and Articles of Association of the Company were also approved in connection with the said conversion.

Pursuant to the approval of the Members, the requisite statutory filings were made with the Registrar of Companies, NCT of Delhi & Haryana, and the Registrar of Companies, CPC, accordingly issued the Certificate of Incorporation consequent upon conversion to Public Company dated 05th July, 2025, bearing CIN: U72900DL2010PLC209726, confirming the conversion of the Company into a Public Limited Company and the change of its name to "WOG Technologies Limited".

Accordingly, as on 31st March, 2026, the Company stands incorporated as a Public Limited Company under the provisions of the Companies Act, 2013.

3. Key Business Developments

During the year under review, the Company continued to pursue its strategic objectives of strengthening its technology portfolio, expanding its project execution capabilities, increasing its recurring O&M revenues and broadening its geographical presence.

Key business developments during the year included the following:

a. Expansion of Project and O&M Capabilities

The Company continued to execute water and wastewater treatment projects and provide operation and maintenance services for municipal and industrial customers. The Company remained focused on developing long-term customer relationships and increasing its presence in projects involving treatment, recycling and resource recovery.

b. Technology and Research & Development

The Company continued to invest in research and development and technology development through its WOG Research & Technology Centre, with a focus on developing and enhancing innovative solutions in the environmental engineering and water technology space.

The Company continued to work on advanced technologies and solutions including AnMBR, advanced oxidation processes, high-concentration membrane systems and other membrane and resource-recovery technologies, with the objective of improving treatment efficiency, reducing resource consumption and enabling greater recovery and reuse of water and other resources.

The Company also continued to strengthen its analytical and research capabilities through the use of advanced laboratory and analytical facilities, including GCMS and HPLC, wherever relevant to its research and development activities.

c. International Business Development

The Company continued to explore and execute opportunities in international markets, particularly in the Middle East, South-East Asia and Central Asia. During the year, the Company continued to strengthen its international business relationships and pursue opportunities for water, wastewater and environmental engineering solutions in overseas markets.

d. Strategic Initiatives and New Business Opportunities

The Company continued to evaluate and develop opportunities in emerging and adjacent areas of the environmental and clean-technology sector. These initiatives include solutions relating to biogas and compressed biogas ("CBG"), waste-to-energy, torrefaction / Green Coal, pyrolysis / Carbonloops, carbon credit solutions, renewable energy, water-to-hydrogen, battery energy storage systems ("BESS") and other sustainable technologies.

These initiatives are intended to complement the Company's existing capabilities and provide opportunities for diversification into emerging areas of the environmental, energy-transition and sustainability ecosystem.

e. Subsidiaries, Joint Ventures and Overseas Operations

During the year, the Company continued to manage and develop its investments in its subsidiaries, joint ventures and overseas entities as part of its broader business strategy. The overseas and group entities support the Company's international operations, business development and access to strategic markets and technologies.

The details of the subsidiaries, joint ventures and associate entities of the Company, together with their financial performance and other relevant particulars, are provided in the Annual Report and the relevant annexures thereto, as applicable.

f. Strategic Focus

The Company continued to focus on the following strategic priorities during the year:

- strengthening its leadership position in water and wastewater treatment and recycling;
- expanding its EPM/EPC and O&M business;
- increasing recurring and annuity-based revenues through O&M and long-term operating contracts;
- strengthening research, technology and innovation capabilities;
- expanding its presence in international markets;
- pursuing large-scale municipal and industrial environmental infrastructure opportunities;
- developing sustainable solutions for resource recovery, waste-to-energy and energy transition; and
- strengthening its organisational, financial and corporate governance framework in preparation for the Company's proposed access to the capital markets.

The Board remains committed to pursuing sustainable growth while maintaining a prudent approach towards project selection, execution, financial management, risk management, technology development and corporate governance.

4. Change in Financial Year

There was no change in the financial year of the Company during the financial year under review. The financial year of the Company continues to commence on 1st April and end on 31st March of the following year.

5. Capital Expenditure Programmes

During the financial year under review, the Company continued to strengthen its operational, technological and infrastructure capabilities and capitalised additions to property, plant and equipment amounting to Rs.4,81,64,437/-. The additions primarily comprised investments in R&D infrastructure and equipment, vehicles, computers and printers, land and building, office equipment, furniture and fixtures and other supporting infrastructure.

The Company continues to make investments in its infrastructure and technological capabilities with a view to supporting its business operations, strengthening its R&D capabilities and enhancing operational efficiency.

6. Details and Status of Acquisition, Merger, Expansion, Modernization and Diversification

During the financial year under review, the Company undertook certain strategic acquisitions as part of its business expansion and diversification initiatives.

The Company acquired 98.99% equity shareholding in WOG Greencoal Private Limited, pursuant to which WOG Greencoal Private Limited became a subsidiary of the Company. The acquisition is in line with the Company's strategy to expand its presence in sustainable and environment-focused technologies, particularly in the area of Greencoal / torrefaction and related solutions.

Further, the Company acquired 26% equity shareholding in Bell Cooling Towers Private Limited, as part of its strategic initiative to expand its presence in the cooling tower and allied environmental engineering solutions business.

Apart from the aforesaid acquisitions, there were no other material acquisitions, mergers or amalgamations undertaken by the Company during the financial year under review.

During the year, the Company also continued to evaluate opportunities for expansion, modernization and diversification of its existing business and technology portfolio, with a focus on water and wastewater treatment, resource recovery, waste-to-energy, renewable energy and other sustainable environmental solutions.

5. Developments, Acquisition and Assignment of Material Intellectual Property Rights

During the financial year under review, the Company continued to strengthen its research and development and technology capabilities. As part of its efforts towards developing proprietary technologies and solutions, the Company filed two patent applications during the year in relation to its research and technology initiatives.

The details relating to the aforesaid patent applications, including the title of the inventions, application numbers, filing dates, status of the applications and other relevant particulars, are set out below:

Sr No.	Particulars	Patent 1	Patent 2
1	Title of the Invention	An Upflow Anaerobic Sludge Blanket (UASB) Reactor System and Method thereof	Process for Removing Bromine/Bromide from Acid Using Modified Activated Carbon Adsorbent
2	Patent Application No.	202511097403	202611034192
3	Date of Filing	October 09, 2025	March 20, 2026
4	Applicant / Proprietor	WOG Technologies Limited	WOG Technologies Limited
5	Current Status	Patent Granted via Certificate No. 601675 dated 07/09/2026	Under publication

During the year under review, there was no acquisition or assignment of any other material Intellectual Property Rights by the Company, other than as disclosed above.

INDUSTRY SCENARIO AND BUSINESS OUTLOOK:

The Company is an integrated environmental engineering and technology company engaged in developing sustainable infrastructure solutions for municipal and industrial customers across India and international markets. The Company specializes in providing comprehensive solutions in the areas of water treatment, wastewater treatment, wastewater recycling, oil-water separation, resource recovery and supplementary biogas generation. Through its technology-driven approach, engineering expertise and integrated project execution capabilities, the Company continues to contribute towards sustainable water management, environmental protection and resource optimization.

The Company offers end-to-end solutions covering the complete project lifecycle, including conceptualization, design, engineering, procurement, construction, installation, commissioning, testing, operation and maintenance of specialized water and wastewater treatment systems. The Company's integrated execution capabilities enable it to deliver customized and sustainable infrastructure solutions while ensuring quality, timely execution and compliance with applicable environmental standards.

The Company primarily operates through two principal business verticals, namely Engineering, Procurement and Management/ Engineering, Procurement and Construction ("EPM/EPC") and Operations & Maintenance ("O&M"). Under the EPM/EPC model, the Company undertakes turnkey execution of customized infrastructure projects for municipal and industrial customers. The O&M business provides long-term operational support through process optimization, preventive and corrective maintenance, performance monitoring, supply of consumables, regulatory compliance management and lifecycle management of treatment facilities, thereby strengthening customer relationships and generating recurring revenue streams.

The Company possesses strong in-house technologies, engineering, process design, procurement and project management capabilities, enabling it to deliver integrated solutions across the entire water management cycle, including water abstraction, treatment, wastewater collection, pumping and conveyance, treatment, recycling, distribution, reuse and resource recovery. The Company's multidisciplinary engineering expertise, supported by experienced technical professionals, enables execution of complex projects across diverse industrial sectors and municipal utilities.

Technology and innovation continue to remain the cornerstone of the Company's business strategy. The Company has developed expertise in several advanced treatment technologies, including Membrane Bioreactor (MBR) systems, Reverse Osmosis (RO), Zero Liquid Discharge (ZLD) systems, Anaerobic Membrane Bioreactor (AnMBR) technology, advanced oxidation processes, oil-water separation systems, anaerobic digestion technologies, waste-to-energy solutions and resource recovery processes. These technologies enable the Company to deliver efficient, reliable and environmentally sustainable solutions tailored to the specific requirements of its customers while supporting compliance with increasingly stringent environmental regulations.

The Company continues to invest in innovation and research through its Research and Technology Centre, which serves as the focal point for process research, technology development, pilot testing, engineering innovation and product development. The Company remains focused on developing proprietary technologies,

enhancing process efficiencies and delivering sustainable, energy-efficient and cost-effective solutions that address emerging environmental challenges and evolving customer requirements. Continuous investments in engineering excellence and technological advancement are expected to strengthen the Company's competitive position and support long-term business growth.

The environmental engineering industry continues to witness significant growth driven by increasing urbanization, rapid industrialization, growing concerns relating to water scarcity, stricter environmental regulations, climate resilience initiatives and the global emphasis on sustainable development. Governments and industries are increasingly investing in water infrastructure, wastewater recycling, reuse, environmental compliance, resource recovery and sustainable infrastructure development. The Board believes that these long-term structural trends will continue to create substantial opportunities for technology-driven companies engaged in providing integrated environmental solutions.

The Company intends to further strengthen its market position by actively participating in engineering and infrastructure projects under multiple project delivery models, including Technology, Process-Design, Engineering, Procurement and Management (EPM)/ Engineering, Procurement and Construction (EPC), Design-Build-Operate (DBO), Build-Own-Operate-Transfer (BOOT), Public-Private Partnership (PPP) and other long-term concession and service-based arrangements. Leveraging its engineering expertise, project execution capabilities and established industry credentials, the Company aims to enhance its participation in projects of increasing scale and complexity across domestic as well as international markets.

The Operations & Maintenance business continues to remain a key strategic focus area for the Company. The Board believes that expansion of long-term O&M contracts will contribute towards improving recurring revenue streams, enhancing earnings visibility and strengthening customer relationships throughout the lifecycle of treatment facilities. The Company intends to further expand its O&M portfolio by providing comprehensive plant operation, maintenance, process optimization, compliance management and asset performance improvement services for both newly commissioned and existing treatment facilities.
The Company also intends to strengthen its engineering, fabrication and manufacturing capabilities with a view to increasing operational efficiencies, enhancing value addition and improving project execution capabilities. Continued investments in engineering infrastructure, process innovation and manufacturing capabilities are expected to improve quality, optimize costs and support scalable business growth.

The Company also seeks to strengthen its presence across existing and new geographical markets through enhanced business development initiatives, strategic collaborations and partnerships. The Company intends to leverage its engineering expertise and technology capabilities to expand its domestic and international footprint while exploring opportunities across high-growth markets in environmental infrastructure and sustainable development.

In line with global sustainability initiatives and the transition towards low-carbon and resource-efficient technologies, the Company continues to evaluate opportunities in emerging sectors including resource recovery, bioenergy, waste-to-resource solutions, renewable energy integration, green hydrogen, carbon management and other environmentally sustainable technologies. These initiatives are intended to complement the Company's existing business portfolio, diversify revenue streams and create long-term growth opportunities while supporting national and global sustainability objectives.

The Company remains committed to integrating Environmental, Social and Governance (ESG) principles into its business strategy and operational practices. Sustainability considerations continue to guide project planning,

technology selection, resource utilization and stakeholder engagement, enabling the Company to create long-term value while contributing towards environmental protection, efficient resource management and sustainable infrastructure development.

The Board remains confident that the Company's diversified business model, technology-driven approach, strong engineering capabilities, experienced management team, customer-centric philosophy and continued focus on innovation position it favourably to capitalize on emerging opportunities in the environmental infrastructure sector. Supported by favourable industry dynamics, increasing investments in water and wastewater infrastructure, growing demand for sustainable environmental solutions and the Company's long-term strategic initiatives, the Company is well positioned to achieve sustainable growth and create enduring value for its shareholders and other stakeholders.

CONSOLIDATED FINANCIAL STATEMENTS:

The Consolidated Financial Statements of the Company and its subsidiaries for the financial year ended March 31, 2026, have been prepared in accordance with the provisions of the Companies Act, 2013, the applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules made thereunder, and other applicable statutory requirements, including the SEBI Regulations, to the extent applicable, if any.

In accordance with the provisions of Section 129(3) of the Companies Act, 2013, the Consolidated Financial Statements forming part of this Annual Report present the financial position, performance and cash flows of the Company together with its subsidiaries as a single economic entity.
Pursuant to the provisions of Section 136 of the Companies Act, 2013, the standalone financial statements of the subsidiary companies and other related documents are not being attached to this Annual Report. However, the Annual Financial Statements and other relevant documents of the subsidiary companies shall be made available for inspection by the Members at the Registered Office of the Company during business hours on all working days up to the date of the Annual General Meeting. The said documents shall also be available at the respective Registered Offices of the subsidiary companies and may be provided to the Members upon request, free of cost, in accordance with the applicable provisions of the Companies Act, 2013.

The audited financial statements of the subsidiary companies, together with the related information and documents required under applicable laws, are also available on the Company's website at https://www.woggroup.com and may be accessed by the Members and other stakeholders therefrom. The Company remains committed to maintaining high standards of transparency, corporate governance and disclosure practices in line with the requirements applicable to listed entities and emerging best governance practices.

A statement containing the salient features of the financial statements of the Company's subsidiaries in Form AOC-1, as prescribed under the Companies Act, 2013, forms part of this Annual Report.

DIVIDEND DISTRIBUTION POLICY:

In terms of Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), the Board of Directors of the Company (the 'Board') formulated and adopted the Dividend Distribution Policy (the 'Policy'). The Policy is available on the website of the Company at https://www.woggroup.com.

DIVIDEND:

The Board of Directors of the Company has carefully evaluated the Company's financial position, future growth plans, ongoing business expansion initiatives, working capital requirements and the need to conserve resources for supporting the Company's long-term strategic objectives. After considering all relevant factors, the Board has decided not to recommend any dividend for the financial year ended March 31, 2026.

The Board believes that retaining the profits generated during the year would strengthen the Company's financial position and support its growth plans, including expansion of existing business verticals, investment in new technologies, development of manufacturing capabilities and pursuit of emerging opportunities in the environmental, renewable energy and sustainability sectors.

Accordingly, no dividend is proposed for the financial year 2025-26.

TRANSFER TO UNCLAIMED DIVIDEND ACCOUNT:

No amount is transferred or pending to be transferred to unclaimed dividend account, for the financial year ending 31st March, 2026.

CHANGE IN THE REGISTERED OFFICE OF THE COMPANY;

During the financial year under review, the Registered Office of the Company was shifted from BF-72, Pankha Road, Janakpuri, New Delhi – 110058 to Unit No. 204, Second Floor, Kirti Deep Building, Plot No. 3, DDA Retail Business Centre, Nangal Raya, New Delhi – 110046, pursuant to the approval of the Board of Directors accorded at its meeting held on June 06, 2025.

The Registered Office was shifted within the local limits of New Delhi and under the jurisdiction of the same Registrar of Companies, NCT of Delhi & Haryana. The said change was carried out in compliance with the applicable provisions of the Companies Act, 2013.

There has been no further change in the Registered Office of the Company during the financial year under review or up to the date of this Report.

AMOUNT TRANSFERRED TO RESERVES, IF ANY:

During the year under review, the entire profits of the company after tax of Rs.5,540.42 Lakhs are transferred to and added in reserves under the head “Reserve and Surplus.”

CHANGE IN THE NATURE OF BUSINESS, IF ANY:

There was no change in the nature of business of the Company during the financial year under review.

DEPOSITS:

The Company has neither accepted nor renewed any deposits falling within the purview of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014, as amended from time to time, during the year under review and therefore details mentioned in Rules 8(5) (v) & (vi) of the Companies Accounts, Rules 2014, relating to deposits, covered under Chapter V of the Act is not required to be given.

CHANGES IN SHARE CAPITAL, IF ANY:

1. During the financial year under review, the issued, subscribed and paid-up equity share capital of the Company has been increased from Rs.4,91,04,830/-(Rupees Four Crores Ninety-One Lakhs Four Thousand Eight Hundred and Thirty Only) comprising 49,10,483 (Forty-Nine Lakhs Ten Thousand

Four Hundred and Eighty-Three) Equity Shares of Rs.10/- each to Rs.1,23,59,07,000/- (Rupees One Hundred Twenty-Three Crores Fifty-Nine Lakhs Seven Thousand Only) comprising 12,35,90,700 (Twelve Crores Thirty-Five Lakhs Ninety Thousand Seven Hundred) Equity Shares of Rs.10/- each.

The increase in the paid-up share capital during the financial year was on account of allotment of equity shares pursuant to preferential issues and issuance of bonus equity shares, the details of which are provided below:

Date of allotment of equity shares	Number of equity shares allotted	Face value per equity share (in ₹)	Issue price per equity share (in ₹)	Nature of allotment
17/04/2025	20,500	10	2572	Preferential allotment
22/04/2025	4,000	10	2572	Preferential allotment
21/05/2025	8,645	10	2572	Preferential allotment
14/07/2025	1,186,47,072	10	10	Bonus Issue

The Bonus Issue was implemented in accordance with the applicable provisions of the Companies Act, 2013, pursuant to the approval of the Members of the Company.

As on March 31, 2026, the issued, subscribed and paid-up equity share capital of the Company stood at Rs.1,23,59,07,000/- comprising 12,35,90,700 Equity Shares of ₹10/- each.

The equity shares issued during the year rank pari passu in all respects with the existing equity shares of the Company.

2. During the financial year under review, the Authorised Share Capital of the Company was increased from Rs.5,00,00,000/- (Rupees Five Crores Only) divided into 50,00,000 (Fifty Lakhs) Equity Shares of ₹10/- each to Rs.1,60,00,00,000/- (Rupees One Hundred and Sixty Crores Only) divided into 16,00,00,000 (Sixteen Crore) Equity Shares of ₹10/- each. The increase in the Authorised Share Capital was approved by the Members of the Company at the Extra-Ordinary General Meeting held on June 18, 2025, in accordance with the provisions of the Companies Act, 2013 and other applicable laws. Consequent upon the increase in the Authorised Share Capital, Clause V of the Memorandum of Association of the Company relating to the Share Capital was amended accordingly. As on March 31, 2026, the Authorised Share Capital of the Company stood at Rs.1,60,00,00,000/- (Rupees One Hundred and Sixty Crores Only) divided into 16,00,00,000 (Sixteen Crore) Equity Shares of ₹10/- each.

3. The Members of the Company had, at their Extra-Ordinary General Meeting held on October 25, 2024, approved the Employee Stock Option Plan, 2024 ("ESOP 2024") and the corresponding amendment to the Articles of Association of the Company, authorising the Board of Directors to create, offer and grant employee stock options to eligible employees of the Company, including Directors (other than Independent Directors), in accordance with the provisions of the Companies Act, 2013 and other applicable laws.

   Pursuant to the said approval, employee stock options were granted from time to time under ESOP 2024 in accordance with the terms of the Scheme.

During the financial year under review, the following grants were made under ESOP 2024:

Date of Grant*	Number of Options Granted	Exercise Price per Option (₹)
June 01, 2025	1,318	2,572.00
September 25, 2025	1,57,597	102.88
February 17, 2026	76,063	242.70

*During the financial year, the Company issued Bonus Equity Shares on July 14, 2025. In accordance with Clauses 8.1 and 11.3 of ESOP 2024, the Nomination and Remuneration Committee/Board carried out appropriate adjustments to the number of options and/or exercise price of the outstanding options to ensure that the rights of the option holders remained protected and that the value of the options was not adversely impacted on account of the bonus issue.

Accordingly, the option pool, the number of outstanding options and the exercise price of such options were adjusted in accordance with the provisions of the Scheme and applicable laws.

The stock options granted under ESOP 2024 shall vest and become exercisable in accordance with the vesting schedule, exercise period and other terms and conditions specified under the Scheme.

The Nomination and Remuneration Committee administers and monitors the implementation of ESOP 2024 in accordance with the provisions of the Scheme, the Companies Act, 2013 and other applicable laws.

The disclosures relating to ESOP 2024, as required under the Companies Act, 2013 and the rules made thereunder, are available on the website of the Company at https://www.woggroup.com and may be accessed by the Members therefrom.

Further, following details may be noted with respect to change, if any, in the issued, subscribed and paid-up share capital of the Company.

A	**Issue of equity shares with differential voting rights:**	During the year under review, the company has not issued any equity shares with differential voting rights.
B	**Issue of sweat equity shares**	During the year under review, the company has not issued any sweat equity shares.
C	**Issue of employee stock options**	No equity shares were allotted pursuant to exercise of employee stock options during the year.
D	**Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees**	NIL
E	**Voting Rights not exercised directly by employees in terms of section 67(3)**	Not Applicable

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

Pursuant to Section 134(3)(l) of the Companies Act, 2013, the Board of Directors confirms that there have been no material changes or commitments affecting the financial position of the Company which have occurred between the end of the financial year ended March 31, 2026 and the date of this Report, other than those disclosed elsewhere in this Annual Report.

DETAILS OF COMPANIES WHICH HAVE BECOME AND/OR CEASED TO BECOME SUBSIDIARY, JOINT VENTURE OR ASSOCIATES OF THE COMPANY:

As on March 31, 2026, the Company had the following subsidiary and associate companies:

Direct Subsidiaries:

1. WOG Carbonloops Private Limited
2. WOG Greencoal Private Limited
3. WOG Technologies Sea Holdings Pte. Ltd. (Wholly Owned Subsidiary)

Indirect Subsidiary:

1. WOG Technologies Pte. Ltd., being a wholly owned subsidiary of WOG Technologies Sea Holdings Pte. Ltd.

Associate Company:

1. Bell Cooling Towers Private Limited

Further, during the financial year under review, no company became or ceased to be a subsidiary, associate company or joint venture of your Company.

In accordance with the provisions of the Companies Act, 2013 and the applicable Indian Accounting Standards (Ind AS), the Company has prepared Consolidated Financial Statements incorporating the financial statements of its subsidiaries and associate company, which form part of this Annual Report.

Pursuant to the provisions of Section 129(3) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, a statement containing the salient features of the financial statements of the Company's subsidiaries and associate company in Form AOC-1 is attached as "**Annexure A"** to this Report. The said statement forms an integral part of the Annual Report and provides the prescribed financial and operational highlights of the Company's subsidiary and associate entities.

OVERSEAS DIRECT INVESTMENT:

During the financial year under review, the Company, as part of its long-term international expansion strategy, made an Overseas Direct Investment ("ODI") on **24th September, 2025** by making an equity investment in WOG Technologies SEA Holdings Pte. Ltd., a wholly owned subsidiary incorporated in Singapore, in accordance with the provisions of the Foreign Exchange Management Act, 1999, the Foreign Exchange Management (Overseas Investment) Rules, 2022, the Foreign Exchange Management (Overseas Investment) Regulations, 2022 and other applicable regulatory requirements.

The Company has made an initial equity investment of SGD 10,000.00 in the said wholly owned subsidiary. The overseas investment has been undertaken with the objective of strengthening the Company's international presence, facilitating overseas investments and business development activities, expanding its global footprint and pursuing strategic business opportunities in international markets.

The necessary reporting in respect of the aforesaid Overseas Direct Investment has been duly completed with the Authorised Dealer Bank and the Reserve Bank of India in accordance with the applicable regulatory framework. The overseas entity has been allotted Unique Identification Number (UIN): NDWAZ20252645 by the Reserve Bank of India.

The Board believes that the establishment of WOG Technologies SEA Holdings Pte. Ltd. will serve as a strategic platform for the Company's international operations and support its long-term growth, geographical diversification and global business expansion initiatives.

DETAILS OF DIRECTORS/KEY MANAGERIAL PERSONNEL ("KMP") WHO WERE APPOINTED OR HAVE RESIGNED DURING THE YEAR:

During the financial year under review, the following changes took place in the composition of the Board of Directors of the Company:

1. The Members of the Company at their Extra-Ordinary General Meeting held on June 18, 2025, approved the appointment of the following Independent Directors of the Company for a term of five consecutive years, not liable to retire by rotation:
    - Mr. Manish Wahi (DIN: 09785936)
    - Mr. Sachin Goyal (DIN: 09787112)
    - Ms. Neha Sharma (DIN: 10618068)

2. Further, on the recommendation of the Board of Directors of the Company at their meeting held on June 13, 2025, the Members of the Company at their Extra-Ordinary General Meeting held on June 18, 2025, approved the re-appointment of Mr. Sunil Kumar (DIN: 03268659) as the Managing Director of the Company for a period of five (5) years commencing from April 1, 2025 and ending on March 31, 2030, on such remuneration and terms and conditions as approved by the Members.

3. Further, pursuant to the provisions of Sections 149, 150, 152 and 161 of the Companies Act, 2013, the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Abhinav Agarwal (DIN: 07529284) as an Additional Director in the category of Independent Director with effect from December 25, 2025. In accordance with Section 161 of the Companies Act, 2013, he holds office up to the date of the ensuing Annual General Meeting. The Board has recommended his appointment as an Independent Director for a first term of five consecutive years, subject to the approval of the Members. The requisite resolution seeking approval of the Members for his appointment forms part of the Notice convening the ensuing Annual General Meeting.

    The justification for the appointment of Mr. Abhinav Agarwal as an Independent Director, including the basis for considering his candidature suitable for appointment to the Board, has been separately disclosed in the Notice convening the ensuing Annual General Meeting, forming part of this Annual Report.

4. Further, pursuant to the provisions of Section 152 of the Companies Act, 2013 read with the Articles of Association of the Company, Mr. Sunil Kumar (DIN:03268659), Managing Director, is liable to

retire by rotation at the ensuing Annual General Meeting and, being eligible, has offered himself for re-appointment.

The Board of Directors has recommended his re-appointment for the approval of the Members. The resolution seeking Members' approval for his re-appointment forms part of the Notice convening the ensuing Annual General Meeting. In accordance with the provisions of the Companies Act, 2013, the SEBI Regulations, to the extent applicable, if any, and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, a brief profile and other requisite particulars of Mr. Sunil Kumar are provided in the Notice convening the ensuing Annual General Meeting.

As on the date of this Report, the Board of Directors of the Company comprises the following Directors:

1. Mr. Sunil Kumar (DIN: 03268659) – Managing Director
2. Mr. Satyapal Singh (DIN: 07401365) – Executive Director
3. Mr. Manish Wahi (DIN: 09785936) – Independent Director
4. Mr. Sachin Goyal (DIN: 09787112) – Independent Director
5. Ms. Neha Sharma (DIN: 10618068) – Independent Director
6. Mr. Abhinav Agarwal (DIN: 07529284) – Additional Independent Director

The Board of Directors of the Company comprises an appropriate mix of Executive and Non-Executive Directors, providing a balanced framework of leadership, strategic guidance, professional expertise and independent judgment. The Board plays a pivotal role in overseeing the Company's affairs, formulating long-term strategies, monitoring business performance and ensuring adherence to the highest standards of corporate governance, transparency and regulatory compliance. The Directors continue to provide valuable guidance and oversight to the management in achieving the Company's growth objectives and creating sustainable value for all stakeholders.

Further, none of the directors hold directorship in more than ten public companies nor is a member of more than ten committees or chairman of more than five committees across all the public limited companies in which he or she is Director.

The Company has received necessary disclosures and declarations from all the Directors confirming that they are not disqualified from being appointed or continuing as Directors in terms of the provisions of Section 164 of the Companies Act, 2013. Accordingly, none of the Directors of the Company is disqualified from holding office as a Director as on the date of this Report.

Changes in Key Managerial Personnel:

During the financial year under review, the following changes occurred in the Key Managerial Personnel of the Company:

1. Pursuant to the provisions of Section 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, the Board of Directors at its meeting held on 13th June, 2025 approved the appointment of Mr. Kailash Chandra Acharya (PAN: AECPA4917J) as the Chief Financial Officer ("CFO") and Key Managerial Personnel ("KMP") of the Company with effect from the same date.

2. Subsequently, Mr. Kailash Chandra Acharya tendered his resignation from the office of Chief Financial Officer and Key Managerial Personnel of the Company with effect from 22nd September, 2025. The Board placed on record its sincere appreciation for the valuable services rendered and contributions made by him during his tenure with the Company and wished him success in his future endeavours.

3. Thereafter, based on the recommendation of the Nomination and Remuneration Committee and in accordance with the provisions of Section 203 of the Companies Act, 2013, the Board of Directors at its meeting held on 25th September, 2025 approved the appointment of Mr. Vinit Kishore as the Chief Financial Officer ("CFO") and Key Managerial Personnel ("KMP") of the Company with effect from the same date.

Accordingly, as on 31st March, 2026, the Key Managerial Personnel of the Company comprised:

- Mr. Sunil Kumar – Managing Director
- Mr. Vinit Kishore – Chief Financial Officer
- Mr. Hitesh Kapoor – Company Secretary & Compliance Officer

The Board is confident that the experience, professional expertise and leadership capabilities of the Key Managerial Personnel will continue to contribute significantly towards the growth, governance and long-term success of the Company.

COMMITTEES OF THE BOARD OF DIRECTORS OF THE COMPANY:

The Board of Directors recognizes that a robust committee structure is an integral component of an effective corporate governance framework, enabling focused supervision, informed decision-making and efficient discharge of the Board's responsibilities. The Committees of the Board operate within clearly defined terms of reference approved by the Board and perform such roles and functions as delegated to them in accordance with the provisions of the Companies Act, 2013, applicable rules framed thereunder and recognized governance practices.

In line with the Company's enhanced governance framework and in compliance with the applicable provisions of the Companies Act, 2013 and other regulatory requirements, the Board of Directors, at its meeting held on 14th July, 2025, constituted various Committees of the Board to assist in the effective discharge of its duties and responsibilities.

The details of the Committees constituted by the Board and their composition as on 31st March, 2026 are set out below:

1. Audit Committee

The Audit Committee has been constituted in accordance with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Committee provides oversight of the Company's financial reporting process, internal financial controls, risk management framework, statutory and internal audit functions, related party transactions and compliance mechanisms.

The composition of the Committee as on 31st March, 2026 and as on the date of this Report is as follows:

Name	Designation
Mr. Manish Wahi, Independent Director	Chairperson
Mr. Sachin Goyal, Independent Director	Member
Mr. Sunil Kumar, Managing Director	Member

The Company Secretary of the Company act as a Secretary of the Committee.

The terms of reference, inter alia, include:

- The terms of reference of the Audit Committee are in conformity with the provisions of Section 177 of the Companies Act, 2013 and, to the extent applicable, Regulation 18 read with Part C of Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Committee assists the Board in discharging its oversight responsibilities relating to the integrity of the Company's financial reporting process and financial statements, adequacy and effectiveness of internal financial controls, internal control systems and risk management framework, statutory and internal audit functions and compliance with applicable accounting standards, legal and regulatory requirements.
- The Committee, inter alia, reviews the annual and periodic financial statements before submission to the Board, recommends the appointment, re-appointment, remuneration and terms of appointment of the Statutory Auditors, reviews their independence and performance, evaluates the adequacy and effectiveness of the internal audit function, reviews significant audit observations and management responses thereto, and monitors the implementation of corrective actions, wherever required.
- The Committee also reviews and approves related party transactions, including omnibus approvals in accordance with the applicable provisions of the Companies Act, 2013 and the Company's Related Party Transactions Policy, scrutinizes inter-corporate loans and investments, reviews the adequacy of the Vigil Mechanism and Whistle Blower Policy, monitors the utilisation of funds raised by the Company, wherever applicable, reviews the financial performance of subsidiaries, evaluates internal investigations relating to fraud or irregularities, and oversees compliance with applicable statutory and regulatory requirements.
- The Committee also reviews such other matters as may be referred to it by the Board, including matters relating to financial reporting, corporate governance, internal controls, risk management, compliance framework, monitoring of key financial and operational matters and any other functions prescribed under the Companies Act, 2013, the rules made thereunder and other applicable laws, as amended from time to time.

The Committee shall meet at least four times a year with a maximum interval of 120 days between two consecutive meetings and shall have the authority to investigate any matter in relation to the terms specified under the terms of reference or such other matter as may be referred to it by the Board.

The quorum for a meeting of the Committee shall be either two members or one third of the members of the committee, whichever is greater, including at least two independent director in attendance.

2. Nomination and Remuneration Committee

The Nomination and Remuneration Committee has been constituted pursuant to Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Committee is responsible for identifying and recommending suitable candidates for appointment to the

Board and senior management, evaluating the performance of Directors and Key Managerial Personnel and formulating policies relating to remuneration, succession planning and Board diversity.

The composition of the Committee as on 31st March, 2026 and as on the date of this Report is as follows:

Name	Designation
Mr. Manish Wahi, Independent Director	Chairperson
Mr. Sachin Goyal, Independent Director	Member
Ms. Neha Sharma, Independent Director	Member

The Company Secretary of the Company act as a Secretary of the Committee.

The terms of reference, inter alia, include:

- Formulation of the criteria for determining qualifications, positive attributes, and independence of a director and recommend to the board of directors of the Company (the "Board" or "Board of Directors") a policy relating to the remuneration of the directors, key managerial personnel and other employees. ("Remuneration Policy")
- For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in inch description for the purpose of identifying suitable candidates, the Committee may:

    a) use the services of external agencies, if required;
    b) consider candidates from a wide range of backgrounds, having due regard to diversity; and
    c) consider the time commitments of the candidates

- Formulation of criteria for evaluation of performance of independent directors and the Board,
- Devising a policy on Board diversity,
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal and carrying out evaluation of every director's performance (including independent director);
- Analysing, monitoring and reviewing various human resource and compensation matters,
- Determining the Company's policy on specific remuneration packages for executive directors including pension rights and any compensation payment, and determining remuneration packages of such directors,
- Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors,
- recommend to the board, all remuneration, in whatever farm, payable to senior management,
- Carrying out any other functions required to be carried out by the Nomination and Remuneration Committee as contained in the SEBI Listing Regulations or any other applicable law, as and when amended from time to time
- The Nomination and Remuneration Committee, while formulating the Remuneration Policy, should ensure that:

a) the level and composition of remuneration be reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully,
b) relationship of remuneration to performance is clear and meets appropriate performance benchmarks, and
c) remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

- Perform such functions as are required to be performed by the Nomination and Remuneration Committee under the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended, including the following:

  a) administering any existing and proposed employee stock option schemes formulated by the Company from time to time (the "**Plan**");
  b) determining the eligibility of employees to participate under the Plan;
  c) granting options to eligible employees and determining the date of grant,
  d) determining the number of options to be granted to an employee
  e) determining the exercise price under the Plan; and
  f) construing and interpreting the Plan and any agreements defining the rights and obligations of the Company and eligible employees under the Plan, and prescribing, amending and or rescinding rules and regulations relating to the administration of the Plan.

- Frame suitable policies, procedures, and systems to ensure that there is no violation of securities laws, as amended from time to time, including:

  a) the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and
  b) the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003, by the Company and its employees, as applicable.

- Carrying out any other activities as may be delegated by the Board of Directors of the Company, functions required to be carried out by the Nomination and Remuneration Committee as provided under the Companies Act, 2013, the SEBI Listing Regulations or any other applicable law, as and when amended from time to time.

The Committee shall meet at least once in a year. The quorum for a meeting of the Committee shall be either two members or one third of the members of the committee, whichever is greater, including at least one independent director in attendance.

Further, the Company has also formulated a Nomination and Remuneration Policy pursuant to Section 178(3) of the Companies Act, 2013. The policy lays down criteria for appointment, remuneration and evaluation of Directors, KMP and Senior Management Personnel and is available on the Company's website at https://www.woggroup.com.

3. Stakeholders' Relationship Committee

The Stakeholders' Relationship Committee has been constituted pursuant to Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Committee is entrusted with overseeing and resolving grievances of shareholders and other security holders and ensuring effective stakeholder communication and investor servicing.

The composition of the Committee as on 31st March, 2026 and as on the date of this Report is as follows:

Name	Designation
Mr. Manish Wahi, Independent Director	Chairperson
Mr. Sachin Goyal, Independent Director	Member
Mr. Sunil Kumar, Managing Director	Member

The Company Secretary of the Company act as a Secretary of the Committee.

The terms of reference, inter alia, include:

- considering and looking into various aspects of interest of shareholders, bondholders and other security holder;
- resolving the grievances of the security holders of the Company including complaints related to transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new duplicate certificates, general meetings etc.
- giving effect to allotment of Equity Shares, approval of transfer or transmission of Equity Shares, bonds or any other securities,
- issue of duplicate certificates and new certificates on split consolidation renewal, etc.
- review of measures taken for effective exercise of voting rights by shareholders,
- review of adherence to the service standards adopted by the listed entity in respect of various services rendered by the registrar and share transfer agent, and
- review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants, annual reports/statutory notices by the shareholders of the company.
- carrying out any other functions required to be carried out by the Stakeholders' Relationship Committee as contained in the Companies Act, 2013 or the SEBI Listing Regulations or any other applicable law, as and when amended from time to time.

The Committee shall meet at least once in a financial year or as and when required to consider and review matters falling within its terms of reference and to ensure effective redressal of stakeholders' grievances.

Status of shareholders' complaints during the financial year 2025-26:

Number of Shareholders' Complaints Pending at the beginning of the year	Nil
Number of Shareholders' Complaints received during the year	Nil
Number of Shareholders' Complaints disposed during the year	Nil
Number of Shareholders' Complaints remain unresolved at the end of year	Nil

4. Corporate Social Responsibility Committee

The Corporate Social Responsibility ("CSR") Committee has been constituted pursuant to Section 135 of the Companies Act, 2013. The Committee is responsible for formulating and recommending the CSR Policy,

identifying and monitoring CSR projects and programmes, recommending CSR expenditure and overseeing implementation of the Company's CSR initiatives.

The composition of the Committee as on 31st March, 2026 and as on the date of this Report is as follows:

Name	Designation
Mr. Sunil Kumar, Managing Director	Chairperson
Mr. Manish Wahi, Independent Director	Member
Mr. Sachin Goyal, Independent Director	Member

The Committee formulates and recommends the Corporate Social Responsibility ("CSR") Policy of the Company, recommends the annual CSR expenditure, identifies and monitors CSR projects and programmes and oversees the implementation of the Company's CSR initiatives in accordance with Section 135 of the Companies Act, 2013 and the applicable rules made thereunder.

The Board periodically reviews the functioning of the aforesaid Committees and is satisfied that the Committees are appropriately constituted and are effectively discharging the responsibilities entrusted to them in accordance with their respective terms of reference and applicable statutory requirements.

BOARD DIVERSITY POLICY:

Pursuant to the provisions of Section 178 of the Companies Act, 2013, Regulation 19(4) read with Part D of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in line with good corporate governance practices, the Company has adopted a Board Diversity Policy aimed at ensuring an appropriate balance of skills, experience, knowledge, professional expertise, industry background, gender, age, ethnicity and other relevant attributes on the Board of Directors.

The Policy recognizes and embraces the benefits of a diverse Board and seeks to maintain an optimum combination of Executive, Non-Executive and Independent Directors having varied perspectives and competencies to enable effective decision-making and promote sustainable growth of the Company.

While recommending appointments to the Board, the Nomination and Remuneration Committee considers the merits of each candidate against objective criteria and evaluates the contribution that the candidate can make to the Board based on qualifications, expertise, experience, independence, diversity and other relevant factors.

The Board believes that diversity enhances the quality of discussions, strengthens governance standards, broadens perspectives and contributes to the long-term success of the Company.

The Board Diversity Policy is available on the website of the Company at https://www.woggroup.com.

POLICY FOR DETERMINATION OF "MATERIALITY":

In terms of the provisions of Regulation 30 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has framed and updated a policy for determination of "Materiality" and the Board of Directors has appointed the Company Secretary & Compliance Officer as the "Materiality Officer" to take care of the relevant compliances. The detailed policy can be viewed at the website of the company at https://www.woggroup.com.

PREVENTION OF INSIDER TRADING:

In accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 and in anticipation of the proposed listing of the Equity Shares of the Company, the Company has adopted a Code of Conduct for Prevention of Insider Trading and a Code of Practices and Procedures for Fair Disclosure of Unpublished Price

Sensitive Information. The said Code of Conduct is available on the Company's website at https://www.woggroup.com.

The Company has implemented adequate systems and processes for preservation of unpublished price sensitive information, maintenance of structured digital database and monitoring of trading by designated persons.

CODE OF CONDUCT:

The Company is committed to maintaining the highest standards of ethical conduct, integrity, transparency and corporate governance in all its business activities. In line with the provisions of Section 166 of the Companies Act, 2013 relating to the duties of Directors and as a matter of good corporate governance practice, the Company has adopted a Code of Conduct applicable to all Directors and Senior Management Personnel.

The Code of Conduct lays down the principles and standards governing ethical business practices, integrity, accountability, confidentiality, avoidance of conflict of interest, compliance with applicable laws and regulations, and responsible corporate behaviour. The Code also incorporates the duties of Independent Directors as prescribed under Schedule IV to the Companies Act, 2013.

All Directors and Senior Management Personnel are expected to adhere to the principles set out in the Code of Conduct and uphold the highest standards of professional and ethical conduct in the discharge of their duties. The Code of Conduct is available on the Company's website at https://www.woggroup.com.

The Company continues to strengthen its governance framework in line with evolving regulatory requirements and recognised corporate governance practices in view of its proposed Initial Public Offering. Accordingly, the declaration regarding compliance with the Code of Conduct by the Directors and Senior Management Personnel, as contemplated under Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, shall become applicable upon the listing of the Company's equity shares on the Stock Exchanges.

CERTIFICATE ON NON-DISQUALIFICATION OF DIRECTORS:

The requirement of obtaining a certificate from a Practicing Company Secretary regarding non-disqualification of Directors pursuant to Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 was not applicable to the Company for the financial year ended 31st March, 2026.

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS:

Pursuant to the provisions of Schedule IV of the Companies Act, 2013 relating to the Code for Independent Directors and Regulation 25(7) of the SEBI Listing Regulations, the Company has adopted a policy for Familiarisation Programme for Independent Directors aimed at familiarising them with the Company's business model, industry environment, regulatory framework, operations, risk management systems, governance structure and strategic objectives.

The details of such policy are available on the website of the Company at https://www.woggroup.com.

INVESTOR RELATIONS:

In line with the stakeholder governance principles envisaged under Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI Listing Regulation. The Company remains committed to maintaining transparent and effective communication with shareholders, investors, analysts, regulators and other stakeholders.

Appropriate systems and processes have been established for investor servicing, grievance redressal and dissemination of information in compliance with applicable laws and proposed listing requirements.

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORTING:

The Company is committed to conducting its business in a responsible, ethical and sustainable manner and continuously endeavours to integrate environmental, social and governance ("ESG") principles into its business operations, stakeholder engagement practices and long-term growth strategy.

Pursuant to Regulation 34(2)(f) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the applicable SEBI circulars governing Business Responsibility and Sustainability Reporting ("BRSR"), the requirement to furnish a BRSR forms part of the Annual Report of such listed entities as may be specified by SEBI from time to time.

During the financial year ended 31st March, 2026, the provisions relating to Business Responsibility and Sustainability Reporting (BRSR) were not applicable to the Company and accordingly, the Company is not required to furnish a BRSR as part of this Annual Report.

DETAILS OF MEETINGS HELD DURING THE FINANCIAL YEAR 2025-26:

Board Meetings:

During the financial year ended 31st March, 2026, the Board of Directors duly met **Nineteen (19) times** in accordance with the provisions of the Companies Act, 2013, applicable rules made thereunder, Secretarial Standard on Meetings of the Board of Directors (SS-1) issued by the Institute of Company Secretaries of India and other applicable statutory requirements.

The meetings of the Board were convened after giving due notice to all Directors and the proceedings thereof were properly recorded, signed and maintained in the Minutes Book maintained for the purpose.

The dates on which the Board Meetings were held during the financial year 2025-26 are as under:

1. 14/04/2025
2. 17/04/2025
3. 22/04/2025
4. 28/04/2025
5. 30/04/2025
6. 21/05/2025
7. 06/06/2025
8. 13/06/2025
9. 14/07/2025
10. 07/08/2025
11. 01/09/2025
12. 25/09/2025
13. 21/11/2025
14. 17/12/2025
15. 25/12/2025
16. 28/12/2025
17. 17/01/2026
18. 17/02/2026
19. 30/03/2026

The gap between any two consecutive meetings did not exceed one hundred and twenty (120) days as prescribed under the Companies Act, 2013 and Secretarial Standard-1.

The details of attendance of each Director at the Board Meetings held for the financial year 2025-26 and Annual General Meeting held for the financial year 2024-25 are as under:

Name of Directors	**DIN**	**Designation**	**No. of Board Meetings eligible to attend**	**No. of Board Meetings attended**	**Whether 15th AGM attended**
Sunil Kumar	03268659	Managing Director	19	19	Yes
Satyapal Singh	07401365	Chairman & Executive Director	19	19	No
Manish Wahi	09785936	Independent Director	11	11	No
Sachin Goyal	09787112	Independent Director	11	11	No
Neha Sharma	10618068	Independent Director	11	11	No
Abhinav Agarwal	07529284	Additional Independent Director	4	4	No

The Board continued to provide strategic guidance and oversight on matters relating to business operations, financial performance, corporate governance, risk management, expansion initiatives, capital raising, subsidiary management, regulatory compliance and other significant business matters of the Company.

Committee Meetings:

In compliance with the provisions of the Companies Act, 2013 and in line with the corporate governance framework adopted by the Company, the Board has constituted various Committees for focused supervision and effective governance in specific functional areas.

As on 31st March, 2026, the Company had the following Committees of the Board:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders' Relationship Committee
- Corporate Social Responsibility (CSR) Committee

The Committees function within the framework of their respective terms of reference approved by the Board and discharge the duties and responsibilities entrusted to them in accordance with the provisions of the Companies Act, 2013, applicable rules and good governance practices.

The details of Committee Meetings held during the financial year 2025-26 are as under:

Name of Committee	Number of Meetings Held During FY 2025-26	Dates of Meetings
Audit Committee	08 (Eight)	07/08/2025, 01/09/2025, 25/09/2025, 21/11/2025, 17/12/2025, 25/12/2025, 28/12/2025 & 30/03/2026
Nomination and Remuneration Committee	05 (Five)	01/09/2025, 25/09/2025, 25/12/2025, 17/02/2026 & 30/03/2026
Stakeholders' Relationship Committee	03 (Three)	25/09/2025, 28/12/2025 & 30/03/2026
Corporate Social Responsibility Committee	04 (Four)	01/09/2025, 25/09/2025, 28/12/2025 & 30/03/2026

The necessary quorum was present for all the meetings of the Committees. The recommendations of the Committees were placed before the Board for its consideration and approval wherever required.

The Board reviews the functioning of its committees periodically and is satisfied that the Committees are functioning effectively and contributing significantly towards strengthening the governance framework of the Company.

DECLARATION BY INDEPENDENT DIRECTORS:

The Company has received declarations from all of its Independent Directors confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 ("Act") and that they have complied with the provisions of Section 149(7) of the Act.

The Independent Directors have further confirmed that they are not disqualified from acting as Directors in terms of Section 164 of the Act and that they have complied with the Code for Independent Directors prescribed under Schedule IV to the Act. The Company has also received confirmations from the Independent Directors regarding their inclusion in the Independent Directors' Databank maintained by the Indian Institute of Corporate Affairs (IICA), wherever applicable, and compliance with the requirements relating to proficiency and other applicable provisions under the Companies (Appointment and Qualification of Directors) Rules, 2014.

The Board of Directors of the Company has taken on record the declaration and confirmation submitted by the Independent Directors after undertaking due assessment of the veracity of the same. The Board is of the opinion that all Directors including the Independent Directors of the Company possess requisite qualifications, integrity, expertise and experience in the fields of science and technology, digitalization, strategy, finance, governance, human resources, safety, sustainability, etc. In the opinion of the Board, the Independent Directors of the Company are persons of high repute, integrity and possesses the relevant expertise and experience in the respective fields. The Independent Directors of the Company have confirmed that they have enrolled themselves in the Independent Directors' Databank maintained with the Indian Institute of Corporate Affairs ('IICA') in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014.

During the year under review, the Non-Executive Directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, commission and reimbursement of expenses incurred by them for the purpose of attending meetings of the Board/Committees of the Company.

The terms and conditions of appointment of Independent Directors and Code for Independent Director are incorporated on the website of the Company at https://www.woggroup.com.

The Independent Directors continue to provide valuable guidance to the Board and contribute significantly towards strengthening the Company's governance framework, risk management practices, regulatory compliance standards and long-term strategic objectives.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

The Company remains committed to conducting its business in a socially responsible and sustainable manner and recognizes its responsibility towards contributing to the welfare and development of society. In accordance with the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the provisions relating to Corporate Social Responsibility ("CSR") were applicable to the Company during the financial year under review.

The Board of Directors of the Company has constituted a Corporate Social Responsibility Committee in compliance with the applicable provisions of the Companies Act, 2013. The CSR Committee is entrusted with the responsibility of formulating and recommending the CSR Policy, recommending the amount of expenditure to be incurred on CSR activities, monitoring the implementation of CSR projects and programmes, and reviewing the CSR initiatives undertaken by the Company from time to time.

The CSR Policy of the Company provides a framework for undertaking activities in areas specified under Schedule VII to the Companies Act, 2013 and reflects the Company's commitment towards sustainable development, community welfare, environmental sustainability, education, healthcare, skill development and other socially beneficial initiatives.

During the financial year under review, the Company undertook CSR activities in accordance with its CSR Policy and the applicable provisions of the Companies Act, 2013. The CSR initiatives were implemented with the objective of creating a positive and sustainable impact on society while contributing towards inclusive growth and community development.

The Annual Report on Corporate Social Responsibility (CSR) activities containing the particulars prescribed under Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, including details of the composition of the CSR Committee, CSR Policy, amount required to be spent, amount spent during the financial year and other relevant disclosures, is annexed to this Report as "**Annexure B"** and forms an integral part of this Board's Report.

The CSR Policy of the Company is also available on the website of the Company at https://www.woggroup.com and can be accessed by the Members and other stakeholders therefrom.

ANNUAL PERFORMANCE EVALUATION OF THE BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS:

Pursuant to the provisions of Section 134(3)(p), Section 178(2) and other applicable provisions of the Companies Act, 2013 read with the Rules made thereunder, Schedule IV to the Act, and in line with the Company's Board Evaluation Policy and applicable corporate governance practices, the annual performance evaluation of the Board of Directors, its Committees and individual Directors was undertaken for the financial year 2025-26.

The Nomination and Remuneration Committee ("NRC") reviewed and approved the evaluation framework and methodology for conducting the annual performance evaluation. The evaluation process was carried out through a structured and comprehensive assessment mechanism based on detailed evaluation criteria and questionnaires approved by the NRC and the Board.

The evaluation framework covered the following areas:

- Evaluation of Non-Independent Directors (excluding the Chairperson);
- Evaluation of Independent Directors;
- Evaluation of the Chairperson;
- Evaluation of the Board as a whole; and
- Evaluation of the Committees of the Board.

The performance evaluation was conducted taking into account various parameters including, inter alia:

- Board composition, diversity and effectiveness;
- Strategic guidance and oversight;
- Corporate governance and regulatory compliance;
- Financial oversight and risk management;
- Quality of participation and contribution during meetings;
- Leadership, integrity and professional conduct;
- Knowledge, expertise and industry experience;
- Independence of judgment and objectivity;
- Effectiveness of Board Committees; and
- Fulfilment of fiduciary duties and responsibilities.

The Board evaluated its own performance and the performance of its committees. The performance of individual Directors was evaluated by the Board after taking into consideration the views of the Nomination and Remuneration Committee and excluding the Director being evaluated. In accordance with the requirements of Schedule IV to the Companies Act, 2013, the Independent Directors, at their separate meeting held on 26th March, 2026, reviewed and evaluated the performance of the Non-Independent Directors, the Chairperson and the Board as a whole.

The outcome of the evaluation exercise was reviewed by the Nomination and Remuneration Committee and subsequently placed before the Board for its consideration. The Board noted the evaluation results and expressed satisfaction with the overall effectiveness and functioning of the Board, its committees and individual Directors.

The evaluation process confirmed that the Board and its Committees operate effectively and continue to maintain high standards of governance, accountability, transparency and strategic oversight. The Board remains committed to continuously enhancing its effectiveness and governance practices in line with evolving regulatory requirements and leading corporate governance standards.

AUDITORS AND THEIR REPORT'S THEREON:

- Statutory Auditors and Audit Report

  Pursuant to the provisions of Section 139 of the Companies Act, 2013, the Members of the Company at their Extra-Ordinary General Meeting held on 30th October, 2023 approved the appointment of M/s S S Kothari Mehta & Co. LLP, Chartered Accountants (Firm Registration No. 000756N/N500441) as the Statutory Auditors of the Company for a term of five (5) consecutive years, to hold office until the conclusion of the Annual General Meeting of the Company to be held in the year 2028.

  The Statutory Auditors have confirmed that they continue to satisfy the eligibility criteria prescribed under the Companies Act, 2013 and are not disqualified from continuing as Statutory Auditors of the Company.

The Standalone and Consolidated Auditors' Reports for the financial year ended 31st March, 2026 together with the audited financial statements and notes forming part thereof are enclosed with this Annual Report. The said Reports are self-explanatory and do not call for any further comments under Section 134(3)(f) of the Companies Act, 2013.

The Statutory Auditors' Reports do not contain any qualification, reservation, adverse remark or disclaimer of opinion.

Further, during the financial year under review, the Statutory Auditors have not reported any fraud under Section 143(12) of the Companies Act, 2013 and there were no instances of fraud reported by the Auditors requiring disclosure under Section 134(3)(ca) of the Act.

- Cost Audit

During the financial year under review, the Board of Directors, based on the recommendation of the Audit Committee, had approved the appointment of M/s Avnesh Jain & Co., Cost Accountants (Firm Registration No. 101048) as the Cost Auditors of the Company for the financial year 2025-26.

Subsequently, upon a detailed review of the applicability of the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014 and based on the certificate dated 20th March, 2026 issued by the said firm, it was confirmed that the provisions relating to maintenance of cost records and conduct of cost audit were not applicable to the Company for the financial year 2025-26.

Accordingly, the Board of Directors, based on the recommendation of the Audit Committee, took the said confirmation on record and withdrew the earlier approval relating to the appointment of Cost Auditors for the financial year 2025-26.

Consequently, the Company was not required to maintain cost records or undertake cost audit under the provisions of Section 148 of the Companies Act, 2013 for the financial year ended 31st March, 2026.

- Secretarial Audit

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, the Board of Directors of the Company, at its meeting held on 07th August, 2025, appointed M/s Nitin Bhatia & Co., Practising Company Secretaries (Firm Registration No. S2015HR324600) through its Proprietor Mr. Nitin Bhatia (FCS No. 10285 and CP No. 12902) as the Secretarial Auditors of the Company for the financial year 2025-26.

The Secretarial Audit Report in Form MR-3 for the financial year ended 31st March, 2026 is annexed to this Report as "**Annexure C**" and forms an integral part of this Annual Report.

The Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimer. During the year under review, the Secretarial Auditors have not reported any matter under Section 143(12) of the Companies Act, 2013 requiring reporting to the Central Government.

- Internal Audit

  Pursuant to the provisions of Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014, the provisions relating to Internal Audit were applicable to the Company during the financial year under review.

  Accordingly, based on the recommendation of the Audit Committee, the Board of Directors at its meeting held on 17th December, 2025, appointed M/s GSA & Associates LLP, Chartered Accountants, as the Internal Auditor of the Company for the financial year 2025-26.

  The Internal Auditor carried out periodic audits of the operational, financial, compliance and internal control functions of the Company and submitted its reports to the Audit Committee from time to time.

  The Audit Committee reviewed the audit observations and recommendations and monitored the implementation of corrective and preventive actions, wherever considered necessary.

  The Internal Audit function is designed to provide independent assurance on the adequacy and effectiveness of the Company's internal control systems, risk management framework and governance processes.

  Based on the reports of the Internal Auditor, the review undertaken by the Audit Committee and the overall control environment, the Board is of the opinion that the Company has an adequate and effective internal financial controls system and internal audit mechanism commensurate with the nature, size and scale of its operations.

STATEMENT SHOWING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:

Pursuant to section 134 (3) (n) of the Companies Act, 2013 & Regulation 17(9) of the SEBI (Listing Obligations and Disclosure Requirements) Rules 2015, the Company has framed an effective Risk Management policy in order to analyze, control or mitigate risk. The board periodically reviews the risks and suggests steps to be taken to control the same. The same is reviewed quarterly by senior management and also by the Audit Committee of the Board. The Company recognizes that effective risk management is an integral component of sound corporate governance and sustainable business growth. During the financial year under review, the Company continued to strengthen its risk management framework to identify, evaluate, monitor and mitigate risks that may adversely impact the achievement of its strategic, operational, financial and compliance objectives.

The Board of Directors has adopted a comprehensive Risk Management Policy which lays down a structured framework for identification, assessment, mitigation, monitoring and reporting of key business risks. The Policy aims to ensure that potential risks are identified at an early stage and appropriate measures are implemented to safeguard the interests of the Company and its stakeholders.

The Company has established appropriate processes and internal control mechanisms to manage various risks associated with its business operations, including strategic, operational, financial, regulatory, technological, environmental and project-related risks. Risk assessment and mitigation measures are reviewed periodically by the management and placed before the Audit Committee and the Board, wherever required, to ensure their continued effectiveness.

The risk management framework is integrated with the Company's internal control systems, governance processes and compliance mechanisms, thereby enabling informed decision-making and proactive risk

mitigation. The Company continuously reviews and updates its risk management practices in line with changes in the business environment, regulatory requirements and emerging industry trends.

The Board is of the opinion that there are no risks which, in its assessment, may threaten the existence of the Company. The Company continues to maintain adequate internal controls and monitoring systems commensurate with the nature, size and complexity of its operations.

The Risk Management Policy of the Company is available on the website of the Company at https://www.woggroup.com and can be accessed by the stakeholders therefrom.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

The particulars of loans granted, investments made, guarantees given and securities provided by the Company during the financial year ended 31st March, 2026, in accordance with the provisions of Section 186 of the Companies Act, 2013, are disclosed in the Financial Statements and are summarized below:

Sr. No.	Particulars	Reference to financials
1.	Loans given	Refer note no. 05 of Standalone Financials for FY 2025-26
2.	Investments made	Refer note no. 04 of Standalone Financials for FY 2025-26
3.	Guarantees and Security Given	Nil

The loans and investments made by the Company during the year were in compliance with the provisions of Section 186 of the Companies Act, 2013 and were undertaken in the ordinary course of business and/or in furtherance of the Company's strategic and business objectives.

Further, the loans and investments made during the year were primarily towards supporting the growth, operational requirements and strategic business objectives of the company's subsidiaries and group entities.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

During the financial year under review, all transactions entered into by the Company with its related parties were undertaken in the ordinary course of business and on an arm's length basis and were in compliance with the applicable provisions of the Companies Act, 2013 and the Company's Policy on Related Party Transactions.

The Audit Committee and the Board of Directors periodically review Related Party Transactions in accordance with the applicable statutory and regulatory requirements. The Company has adopted appropriate processes and controls to ensure that all Related Party Transactions are carried out in a transparent manner and in the best interests of the Company and its stakeholders.

Details of Related Party Transactions entered into during the financial year ended 31st March, 2026 are disclosed in the notes forming part of the Standalone and Consolidated Financial Statements.

Pursuant to Section 134(3)(h) read with Section 188 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014, the particulars of contracts or arrangements entered into with related parties in Form AOC-2 are annexed to this Report as "**Annexure D**" and form an integral part of this Report.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE:

During the financial year under review and up to the date of this Report, no significant or material orders have been passed by any regulator, court, tribunal or statutory authority which may impact the going concern status of the Company or materially affect its future operations.

The Board further wishes to inform the Members that, subsequent to the close of the financial year, the Company received in-principle approvals from BSE Limited and the National Stock Exchange of India Limited (NSE) vide their respective letters dated 03rd June, 2026 in connection with the proposed Initial Public Offering (IPO) of the Equity Shares of the Company pursuant to the Draft Red Herring Prospectus (DRHP) dated 28th December, 2025 filed with the Securities and Exchange Board of India (SEBI) and the Stock Exchanges.

The aforesaid in-principle approvals are subject to compliance with the applicable provisions of the Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Companies Act, 2013 and other applicable laws, rules, regulations and conditions stipulated by the respective Stock Exchanges and regulatory authorities.

The proposed IPO remains subject to receipt of final observations from SEBI and other requisite approvals, permissions and compliances as may be applicable.

DISCLOSURE OF REMUNERATION OF EMPLOYEES COVERED UNDER RULE 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

The disclosures relating to remuneration and other particulars of employees as required under Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 form part of this Report.

During the financial year ended 31st March, 2026, none of the employees of the Company was in receipt of remuneration requiring disclosure pursuant to Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, namely:

(a) remuneration of ₹1,02,00,000 (Rupees One Crore and Two Lakhs only) or more per annum, if employed throughout the financial year;

(b) remuneration of ₹8,50,000 (Rupees Eight Lakhs and Fifty Thousand only) or more per month, if employed for a part of the financial year; or

(c) remuneration in excess of that drawn by the Managing Director or Whole-time Director or Manager and holding, by himself/herself or together with his/her spouse and dependent children, not less than two percent (2%) of the equity shares of the Company.

Further, pursuant to Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the statement containing the names and other particulars of the top ten employees in terms of remuneration drawn during the financial year forms part of this Report as **'Annexure E'**.

In terms of the provisions of Section 136 of the Companies Act, 2013, the Annual Report and the Accounts are being sent to the Members excluding the aforesaid Annexure. Any Member interested in obtaining a copy of the said Annexure may write to the Company Secretary at the Registered Office of the Company.

The said Annexure is available for inspection by the Members during business hours on working days up to the date of the ensuing Annual General Meeting.

DISCLOSURES AS MAINTENANCE OF COST RECORDS UNDER SUB-SECTION (1) OF SECTION 148 OF THE COMPANIES ACT, 2013:

The Board of Directors has undertaken a review of the applicability of the provisions relating to maintenance of cost records prescribed under Section 148(1) of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014.

Based on the nature of the Company's business activities and the certificate/confirmation dated 20th March, 2026 issued by M/s Avnesh Jain & Co., Cost Accountants, it was confirmed that the provisions relating to maintenance of cost records and conduct of cost audit were not applicable to the Company for the financial year ended 31st March, 2026.

Accordingly, the Company was not required to maintain cost records as specified by the Central Government under Section 148(1) of the Companies Act, 2013 and the rules made thereunder for the financial year 2025-26.

SECRETARIAL STANDARDS:

Your Company has complied with Secretarial Standard-1 (Board Meeting) and Secretarial Standards-2 (General Meetings) (together referred to as the Secretarial Standards) w.e.f. 01st October, 2017 as approved by the Central Government and issued by the Institute of Company Secretaries of India (ICSI) under the provisions of Section 118(10) of the Companies Act, 2013.

The Company has established adequate systems and procedures to ensure compliance with the aforesaid Secretarial Standards and confirms that the provisions thereof have been duly adhered to during the year under review.

WEB LINK OF ANNUAL RETURN:

Pursuant to the provisions of Section 92(3) and Section 134(3)(a) of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company as on 31st March, 2026 shall be placed on the website of the Company and can be accessed through the Investor Relations section at https://www.woggroup.com.

EXTRACT OF ANNUAL RETURN:

The requirement of annexing the Extract of Annual Return in Form MGT-9 under Section 134 (3) (a) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, with Board Report is no longer applicable with the enforcement of the provision of Companies (Amendment) Act, 2017 w.e.f. 28th August, 2020 and therefore not attached herewith.

INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY:

The Company has established and maintained adequate Internal Financial Controls ("IFC") commensurate with the size, scale and complexity of its operations. The internal financial control framework is designed to provide reasonable assurance regarding the reliability of financial reporting, the preparation of financial statements in accordance with applicable accounting standards, safeguarding of assets, prevention and detection of frauds and errors, compliance with applicable laws and regulations, and the orderly and efficient conduct of business operations.

The Company has adopted appropriate policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention and detection of frauds and irregularities, accuracy and completeness of accounting records, and timely preparation of reliable financial information.

The Audit Committee periodically reviews the adequacy and effectiveness of the internal control systems and recommends improvements, wherever considered necessary. During the financial year under review, no material weakness was observed in the design or operating effectiveness of the Internal Financial Controls.

The Board is of the opinion that the Company has an adequate and effective Internal Financial Control system and that such controls were operating effectively during the financial year ended 31st March, 2026.

VIGIL MECHANISM/WHISTLE BLOWER POLICY:

Pursuant to the provisions of Section 177 of the Companies Act, 2013 and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in line with the Company's commitment to the highest standards of ethical conduct, integrity, transparency and accountability, the Company has established a Vigil Mechanism and Whistle Blower Policy.

The Policy provides a formal mechanism for Directors, employees and other stakeholders to report genuine concerns regarding any unethical behaviour, actual or suspected fraud, violation of the Company's Code of Conduct, financial irregularities, misuse of authority, breach of legal or regulatory requirements or any other improper practices.

The Vigil Mechanism ensures adequate safeguards against victimization of persons who use the mechanism and provides for direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases. The Company is committed to maintaining confidentiality and protecting whistle blowers acting in good faith from any form of retaliation or adverse action.

The Whistle Blower Policy is hosted on the website of the Company at https://www.woggroup.com and is accessible to all stakeholders.

During the financial year under review, no person was denied access to the Audit Committee under the Vigil Mechanism framework.

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company is committed to providing and maintaining a safe, secure, inclusive and respectful work environment that promotes dignity, equality and mutual respect for all employees. In furtherance of this commitment, the Company has adopted a Policy on Prevention of Sexual Harassment at Workplace and has constituted an Internal Committee in accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act") and the rules framed thereunder.

The Company regularly endeavors to create awareness amongst its employees regarding the provisions of the POSH Act and the importance of maintaining a workplace free from discrimination, harassment and intimidation. The Policy provides a robust mechanism for prevention, prohibition and redressal of complaints relating to sexual harassment and ensures fair, impartial and timely resolution of concerns, if any.

The POSH Policy of the Company is available on the website of the Company at https://www.woggroup.com, for the information and access of all stakeholders.

During the financial year ended 31st March, 2026, the Company has complied with the provisions relating to the constitution of the Internal Committee and other applicable requirements under the POSH Act. The details relating to complaints received and disposed of during the year are as under:

a.	Number of complaints of Sexual Harassment received during the year	Nil
b.	Number of Complaints disposed off during the year	Nil
c.	Number of Complaints pending as on 31st March, 2026	Nil
d.	Number of cases pending for more than ninety days	Nil

The Board confirms that there were no cases of sexual harassment reported during the financial year under review.

MATERNITY BENEFIT PROVIDED BY THE COMPANY UNDER MATERNITY BENEFIT ACT 1961:

The Company declares that it has duly complied with the provisions of the Maternity Benefit Act, 1961. All eligible women employees have been extended the statutory benefits prescribed under the Act, including paid maternity leave, continuity of salary and service during the leave period, and post-maternity support such as nursing breaks and flexible return-to-work options, as applicable. The Company remains committed to fostering an inclusive and supportive work environment that upholds the rights and welfare of its women employees in accordance with applicable laws.

DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE 2016:

During the financial year under review, there were no application/s made or proceeding were pending in the name of the company under the Insolvency and Bankruptcy Code, 2016.

DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS:

During the Financial year under review, there were no one time settlement of Loans taken from Banks and Financial institutions.

LIQUIDITY:

Your Company maintains sufficient cash to meet our strategic objectives. We clearly understand that the liquidity in the Balance Sheet is to ensure balance between earning adequate returns and the need to cover financial and business risks. Liquidity also enables your Company to position itself for quick responses to market dynamics.

MANAGEMENT DISCUSSION AND ANALYSIS:

As part of the Company's commitment to transparency, sound corporate governance and enhanced stakeholder communication, the Management Discussion and Analysis Report has been prepared to provide an overview of the Company's business environment, industry developments, operational and financial performance, opportunities and threats, risks and concerns, internal control systems and future outlook.

The Company has voluntarily included the Management Discussion and Analysis Report in line with evolving corporate governance practices and in view of its proposed Initial Public Offering.

The Management Discussion and Analysis Report forms part of this Annual Report as **'Annexure F'** and should be read in conjunction with the Financial Statements and the notes forming part thereof.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirements of Section 134(5) of the Companies Act, 2013, it is hereby confirmed:

a) That in the preparation of the annual accounts for the period ended 31.03.2026, the applicable accounting standards have been followed along with proper explanation relating to material departures;

b) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and the profit of the Company for the period ended 31.03.2026;

c) That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act,2013, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

d) That the Directors had prepared the annual accounts on a going concern basis and;

e) That the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DEMATERIALISATION OF SECURITIES:

In compliance with the provisions of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, the Company's Equity Shares have been admitted for dematerialisation with both National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

The Company has obtained International Securities Identification Number (ISIN) INE1DW201013 for its Equity Shares and has appointed a SEBI registered Registrar and Share Transfer Agent for providing share registry and related services. The Company continues to comply with the applicable provisions relating to dematerialisation of securities and maintenance of records with the depositories.

CORPORATE GOVERNANCE:

The Company is committed to maintaining the highest standards of corporate governance, integrity, transparency and ethical business practices. During the financial year under review, the Company continued to strengthen its governance framework, internal policies and compliance mechanisms in accordance with the provisions of the Companies Act, 2013 and other applicable laws, while progressively aligning its governance practices with those generally followed by listed entities.

The provisions relating to Corporate Governance under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 were not applicable to the Company during the financial year ended 31st March, 2026.

AUDIT TRAIL REQUIREMENTS (AUDIT AND AUDITORS) RULES 2014 - RULE 11 OF THE COMPANIES ACT 2013:

Pursuant to the provisions of Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, as amended, the Company has used accounting software for maintaining its books of account which has the requisite feature of recording an audit trail (edit log) facility.

The audit trail feature operated throughout the financial year ended 31st March, 2026 for all transactions recorded in the accounting software, and the audit trail has been preserved by the Company in accordance with the statutory requirements. The management has also ensured that there were no instances of tampering with the audit trail feature during the year under review.

The Board confirms that the Company has complied with the applicable requirements relating to maintenance and preservation of audit trail records as prescribed under the Companies Act, 2013 and the rules made thereunder.

SUSTAINABILITY AND ESG INITIATIVES:

Sustainability has always been an integral part of the Company's vision, business strategy and operational philosophy. As a technology-driven company engaged in providing integrated solutions in the areas of water and wastewater treatment, renewable energy, waste management and environmental sustainability, the Company remains committed to creating long-term value for its stakeholders while contributing towards environmental protection and sustainable development.

During the financial year under review, the Company continued to integrate sustainability considerations into its business operations, project execution and decision-making processes with the objective of promoting responsible growth and minimizing environmental impact. The Company's sustainability framework is founded on the principles of environmental stewardship, social responsibility and sound corporate governance and seeks to create sustainable value for customers, employees, communities, shareholders and other stakeholders.

In furtherance of its commitment towards sustainable business practices, the Board of Directors has adopted a Sustainability Policy which provides the overarching framework for embedding sustainability principles across the Company's operations. The Policy applies to all employees, business units, subsidiaries, joint ventures, contractors and other stakeholders associated with the Company.

The Company's sustainability initiatives are focused on, inter alia:

- promoting innovative and sustainable technologies in the fields of water and wastewater treatment, desalination, resource recovery, zero liquid discharge, waste-to-energy and circular economy solutions;
- optimising the consumption of energy, water, chemicals and other natural resources across operations and project sites;
- reducing environmental footprint through responsible resource utilisation, waste minimisation and climate-conscious business practices;
- fostering a safe, healthy, diverse and inclusive workplace while upholding the highest standards of occupational health and safety, human rights and fair employment practices;
- engaging with customers, suppliers, business partners, governmental authorities and local communities to promote sustainable development and responsible business conduct;
- strengthening governance practices through transparency, accountability, ethical business conduct, regulatory compliance, responsible procurement and robust internal control mechanisms; and
- creating long-term social value through initiatives aimed at improving access to clean water, sanitation, environmental conservation, skill development and community well-being.

The Company also continued to strengthen employee awareness and participation in sustainability initiatives through internal communication, training programmes and responsible workplace practices, thereby encouraging a culture of environmental responsibility and continuous improvement across the organisation.

The Board recognises that sustainability is an evolving journey and remains committed to progressively aligning the Company's policies, business practices and governance framework with globally accepted Environmental, Social and Governance ("ESG") principles, while continuing to support India's sustainability objectives and the United Nations Sustainable Development Goals, wherever relevant to the Company's business.

The Sustainability Policy of the Company is available on the website of the Company and may be accessed at https://www.woggroup.com.

HEALTH AND SAFETY:

At WOG Technologies Limited, the health, safety and well-being of our employees, contractors and other personnel associated with our operations remain a fundamental priority. Given the nature of the Company's business, including engineering, procurement, construction, commissioning and operation and maintenance of water and wastewater treatment facilities, our employees and project personnel may be exposed to various operational and workplace risks. Accordingly, the Company is committed to maintaining a safe and healthy working environment across its offices, project sites and operational facilities.

The Company follows a proactive and risk-based approach to occupational health and safety and integrates safety considerations into project planning, execution and day-to-day operations. Appropriate safety procedures and controls are implemented for high-risk activities, including confined space entry, excavation, working at heights, handling of heavy machinery and equipment, electrical and mechanical works, and handling of chemicals and other hazardous materials.

The Company's safety framework includes job safety assessments, permit-to-work systems for high-risk activities, toolbox talks and site-level safety briefings, use of appropriate personal protective equipment (PPE), inspection and maintenance of equipment, and compliance with applicable safety procedures and statutory requirements. For confined-space activities, appropriate gas testing, ventilation, access controls and emergency preparedness measures are followed. Safety precautions are also undertaken for working at heights, excavation activities, movement and operation of heavy machinery and other activities presenting elevated risks.

The Company places emphasis on creating a culture where safety is regarded as a shared responsibility. Employees and project personnel are encouraged to identify and report unsafe conditions and practices and to take appropriate preventive measures before commencing work. Emergency response and evacuation procedures are established at relevant project locations, supported by periodic briefings and preparedness measures.

The Company also focuses on awareness and training of employees and site personnel to enhance their understanding of occupational hazards, safe work practices, emergency response procedures and the proper use of safety equipment. Through continuous monitoring, training and implementation of preventive controls, the Company seeks to minimise workplace incidents and promote the health and safety of its workforce and other stakeholders.

The Company remains committed to continually strengthening its health and safety practices and to ensuring that engineering excellence and operational performance are achieved without compromising the safety and well-being of its people.

POLICY FOR PRESERVATION OF DOCUMENTS

In terms of the provisions of Regulation 9 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the company has framed a policy for preservation of documents. The detailed policy can be viewed at the website of the company at https://www.woggroup.com.

CONVERSION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The particulars prescribed under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo are set out below:

A. Conservation of Energy

The Company is engaged in providing integrated environmental engineering and technology solutions in the areas of water and wastewater treatment, wastewater recycling, waste management, renewable energy and sustainable infrastructure. Conservation of energy forms an integral part of the Company's business philosophy and operational strategy, with continued emphasis on improving energy efficiency, reducing environmental impact and promoting sustainable business practices across all its operations.

(i) Steps taken or impact on conservation of energy

During the financial year under review, the Company continued to undertake various initiatives for conservation and efficient utilization of energy, including:

- Adoption of energy-efficient technologies, equipment and engineering solutions across project execution and operational activities;
- Optimization of process designs, treatment systems and operating parameters to minimize energy consumption while maintaining optimum operational performance;
- Increased deployment of automation, Supervisory Control and Data Acquisition (SCADA), Internet of Things (IoT)-based monitoring systems and digital process controls for efficient utilization of energy resources;
- Installation and use of LED lighting systems, energy-efficient electrical equipment and low-energy consumption devices at offices, project sites and operational facilities;
- Preventive maintenance and periodic performance evaluation of plant and machinery to reduce energy losses and improve operational efficiency;
- Continuous monitoring of equipment performance and implementation of energy optimization measures across various projects;
- Promotion of employee awareness programmes encouraging energy conservation, efficient resource utilization and environmentally responsible operating practices.

These initiatives have contributed towards improving operational efficiency, reducing energy consumption and strengthening the Company's commitment towards sustainable business practices.

(ii) Steps taken by the Company for utilizing alternate sources of energy

The Company continuously evaluates opportunities for utilizing renewable and alternate sources of energy as part of its sustainability initiatives. During the year under review, the Company:

- Continued to promote energy-efficient and renewable energy-based solutions in its project execution activities;
- Integrated waste-to-energy, biogas generation and resource recovery technologies into suitable water and wastewater treatment projects;
- Explored opportunities relating to solar energy, compressed biogas (CBG), bio-methane and other renewable energy applications as part of its long-term business strategy;
- Continued research and development relating to Green Coal (Torrefaction), Carbonloops (Pyrolysis), Water-to-Hydrogen technologies, Battery Energy Storage Systems (BESS) and other clean energy solutions.

The Company remains committed to increasing the adoption of alternate and renewable energy technologies in line with evolving environmental and sustainability objectives.

(iii) Capital investment on energy conservation equipment

During the financial year under review, no significant capital expenditure was incurred exclusively on energy conservation equipment. However, the Company continued to make investments in energy-efficient technologies, automation systems, process optimization and modern engineering solutions as part of its regular capital expenditure and project execution activities, which are expected to improve operational efficiency and reduce overall energy consumption.

B. Technology Absorption

Technology, innovation and engineering excellence continue to be the key drivers of the Company's business strategy. The Company remains committed to continuous research and development, technology absorption, process innovation and adoption of advanced engineering solutions to deliver sustainable, efficient and cost-effective environmental infrastructure solutions.

(i) Efforts made towards technology absorption

During the financial year under review, the Company undertook various initiatives towards technology absorption and innovation, including:

- Continued deployment and enhancement of advanced technologies in water treatment, wastewater treatment, membrane bioreactor (MBR), forward osmosis (FO), reverse osmosis (RO), advance oxidation, zero liquid discharge (ZLD), anaerobic treatment systems and waste-to-energy applications;
- Strengthening of research and development capabilities through the Company's Research and Technology Centre for development of innovative and proprietary technologies;
- Increased adoption of digital technologies, AI enabled workflow, automation systems, process analytics, remote monitoring solutions and engineering software to improve operational efficiency and project execution;
- Continuous upgrading of engineering design tools, project management systems and information technology infrastructure;
- Evaluation and development of emerging technologies relating to Compressed Bio-Gas (CBG), Green Coal (Torrefaction), Carbonloops (Pyrolysis), Carbon Credit solutions, Water-to-Hydrogen technologies, Battery Energy Storage Systems (BESS), Alternate Energy and other clean energy initiatives;

- Continued efforts towards development of proprietary processes, engineering improvements and technology-driven business solutions.

(ii) Benefits derived from technology absorption

The initiatives undertaken by the Company have resulted in several operational and strategic benefits, including:

- Improvement in operational efficiency and project execution capabilities;
- Enhanced quality, reliability and performance of engineering solutions;
- Improved process efficiency and optimized utilization of resources;
- Reduction in operating costs through process optimization and automation;
- Development of innovative and sustainable environmental technologies;
- Strengthening of the Company's research and engineering capabilities;
- Improved customer satisfaction through delivery of technologically advanced and customized solutions;
- Enhanced competitiveness and long-term business sustainability.

(iii) Details of technology imported during the last three years

The Company has not imported any technology during the last three financial years reckoned from the beginning of the financial year under review.

Accordingly:

Sr. No.	Particulars	Details
(a)	Technology Imported	Nil
(b)	Year of Import	Not Applicable
(c)	Whether technology has been fully absorbed	Not Applicable
(d)	If not fully absorbed, areas where absorption has not taken place and reasons thereof	Not Applicable

(iv) Expenditure incurred on Research and Development

The Company continues to invest in research, process innovation and technology development to strengthen its engineering capabilities and develop sustainable environmental solutions. During the financial year under review, the Company incurred **₹232.01 lakhs** towards Research and Development activities. Such expenditure forms part of both revenue and capital expenditure of the Company and is maintained as a separate cost centre. The Company will continue to enhance its investments in research and development activities in line with its long-term growth strategy and technological advancement initiatives.

C. Foreign Exchange Earnings and Outgo:

The Foreign exchange earnings and outgo (FOB basis) of the Company is as follows:

	Current Year (In Rs.)	Previous Year (In Rs.)
Foreign Inflow, if any	1,19,57,85,980	1,21,17,61,689
Foreign Outflow, if any	9,97,10,690	13,16,80,851

The Company continues to explore opportunities in international markets and remains focused on expanding its global footprint through technology-driven environmental and infrastructure solutions.

ACKNOWLEDGEMENT:

Your Board takes this opportunity to place on record their appreciation for the dedication and commitment of employees shown at all levels. Your Board also wishes to place on record its appreciation for the services rendered by its auditor, consultants business partners, Bankers, Service Providers as well as regulatory and government authorities for extending support and placing their faith and trust on the Board.

For and on behalf of the Board of Directors of
WOG TECHNOLOGIES LIMITED
(Formerly known as WOG Technologies Private Limited)

Sd/-	Sd/-
Satyapal Singh	**Sunil Kumar**
Director	**Managing Director**
DIN: 07401365	**DIN: 03268659**

Place: New Delhi
Date: 10.09.2026

"Annexure A"

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures

Part A – Subsidiaries

(Information in respect of each subsidiary to be presented with amounts Rs. in lakhs)

Sl. No.	Particulars	WOG Carbonloops Private Limited	WOG Greencoal Private Limited	WOG Technologies Sea Holdings Pte. Ltd.	WOG Technologies Pte. Ltd.
1.	The date since when subsidiary was acquired	22nd October, 2025	26th November, 2025	24th September, 2025	24th September, 2025
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	NA	NA	NA	NA
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	INR	INR	Reporting Currency: US $ *Exchange Rate: INR 94.65	Reporting Currency: US $ *Exchange Rate: INR 94.65
4.	Share capital	5.00	1.00	7.20	378.69
5.	Reserves and surplus	(0.55)	(8.89)	2.76	4,716.46
6.	Total assets	8.63	1.61	384.82	20,380.46
7.	Total Liabilities	4.18	9.50	374.86	15,285.31
8.	Investments	Nil	Nil	378.69	Nil
9.	Turnover	Nil	Nil	Nil	14,393.73
10.	Profit before taxation	(0.55)	(4.45)	(1.28)	4,988.60

11.	Provision for taxation	Nil	Nil	0.12	761.49
12.	Profit after taxation	(0.55)	(4.45)	(1.22)	4,072.95
13.	Proposed Dividend	Nil	Nil	Nil	Nil
14.	Extent of shareholding (in percentage)	90%	99.99%	100%	100%

Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations: **Nil**
2. Names of subsidiaries which have been liquidated or sold during the year: **Nil**

*Exchange rate used for Balance Sheet items is the rate as on 31st March 2026 and for Profit and Loss account items, the rate used is the average rate i.e., INR 90.17, for the Financial Year 2025-26.

Part B – Associates

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies

(Information in respect of associate to be presented with amounts Rs. in lakhs)

Name of Associates or Joint Ventures	**Bell Cooling Towers Private Limited**
1. Latest audited Balance Sheet Date	31st March, 2026
2. Date on which the Associate or Joint Venture was associated or acquired	27th February, 2026
3. Shares of Associate or Joint Ventures held by the company on the year end	
(a) No. Of Shares held	11,491 shares
(b) Amount of Investment in Associate/Joint Venture	2,382.14
(c) Extent of holding %	26%
4. Description of how there is significant influence	There is significant influence due to percentage (%) of shareholding (i.e. more than 20%)
5. Reason why the associate/joint venture is not consolidated	Not Applicable
6. Net worth attributable to shareholding as per latest audited Balance Sheet	720.84
7. Profit or Loss for the year	
i. Considered in Consolidation	(21.37)
ii. Not Considered in Consolidation	510.42

Notes:

1. Names of associates or joint ventures which are yet to commence operations: **Nil**
2. Names of associates or joint ventures which have been liquidated or sold during the year: **Nil**

For and on behalf of the Board of Directors of
WOG TECHNOLOGIES LIMITED
(Formerly known as WOG Technologies Private Limited)

Sd/-	**Sd/-**	**Sd/-**	**Sd/-**
Satyapal Singh	**Sunil Kumar**	**Hitesh Kapoor**	**Vinit Kishore**
Director	**Managing Director**	**Company Secretary**	**Chief Financial Officer**
DIN: 07401365	**DIN: 03268659**	**M No: A51937**	**AJPPK7381N**

Place: New Delhi
Date: 10.09.2026

"ANNEXURE-B"

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ("CSR") ACTIVITIES TO BE INCLUDED IN THE BOARD'S REPORT FOR THE FY 2025-26

1.Brief outline on CSR Policy of the Company:

The Company believes that Corporate Social Responsibility ("CSR") is an integral part of its commitment towards conducting business in an economically, socially and environmentally sustainable manner. Through its CSR initiatives, the Company strives to create a positive and lasting impact on society by addressing the diverse needs of communities in the areas where it operates, while contributing towards sustainable and inclusive development.

Pursuant to the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company has adopted a Corporate Social Responsibility Policy, which was approved by the Board of Directors on 25th September, 2025, based on the recommendations of the CSR Committee.

The CSR Policy provides the framework for planning, implementation, monitoring and reporting of the Company's CSR initiatives. It lays down the Company's CSR philosophy, governance structure, guiding principles, formulation of the annual action plan, identification and execution of CSR projects, allocation and utilisation of CSR funds, engagement with eligible implementing agencies, monitoring mechanisms, impact assessment, and statutory disclosures, in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

The Company undertakes CSR activities in accordance with Schedule VII of the Companies Act, 2013, with focus on areas including eradication of hunger, poverty and malnutrition; promotion of education, healthcare and sanitation; women empowerment; environmental sustainability and conservation of natural resources; protection of national heritage and culture; rural development; promotion of sports; support to armed forces veterans; contributions to eligible government funds; technology incubation; and other activities as may be prescribed under Schedule VII from time to time.

2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation/Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Sunil Kumar	Managing Director and Chairperson of the CSR Committee	04 (Four) CSR Committee Meetings were held during the FY 2025-26	04
2	Manish Wahi	Independent Director and Member of the CSR Committee		04
3	Sachin Goyal	Independent Director and Member of the CSR Committee		04

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company:

Composition of CSR committee - https://www.woggroup.com/board-of-directors-and-committees/

CSR Policy -https://woggroup.com/wp-content/uploads/2025/09/Corporate-Social-Responsibility-Policy

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report):

The provisions relating to impact assessment under sub-rule (3) of Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 are not applicable to the Company during the financial year under review, as the Company did not have an average CSR obligation of ₹10 crore or more in the three immediately preceding financial years in terms of Section 135(5) of the Companies Act, 2013.

Accordingly, no impact assessment of CSR projects was required to be undertaken and no impact assessment report is attached.

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any:

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
1	NIL	NIL	NIL

6. Average net profit of the company as per section 135(5):

The average net profit of the Company for the three immediately preceding financial years, calculated in accordance with the provisions of Section 135(5) of the Companies Act, 2013, amounts to **₹25,62,53,968/-** (Rupees Twenty-Five Crore Sixty-Two Lakh Fifty-Three Thousand Nine Hundred and Sixty-Eight Only).

Based on the aforesaid average net profit, the Company's Corporate Social Responsibility (CSR) obligation for the financial year under review has been determined in accordance with the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time.

7. Details of Total CSR Obligation for the Financial Year

Particulars	Amount (in Rs.)
(a) Two percent of average net profit of the Company as per Section 135(5)	51,25,080/-
(b) Surplus arising out of CSR projects or programmes or activities of previous financial years	Nil

(c) Amount available for set-off from preceding financial years	Nil
Total CSR Obligation for the Financial Year [7(a) + 7(b) - 7(c)]	51,25,080/-

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in Rs.)	**Amount Unspent (in Rs.)**				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		**Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).**		
	Amount	**Date of transfer**	**Name of the Fund**	**Amount.**	**Date of transfer.**
51,25,080/-	NA	NA	NA	NA	NA

(b) Details of CSR amount spent against ongoing projects for the financial year: Not Applicable

1	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**
S. No	**Name of the Project.**	**Item from the List of activities**	**Local area (Yes/ No).**	**Location of the Project.**	**Project duration.**	**Amount allocated for the project**	**Amount spent in the current**	**Amount transferred to**	**Mode of Implementation**	**Mode of Implementation -Through Implementing Agency**

		in Schedule VII to the Act		State	District		(in Rs.).	financial Year (in Rs.).	Unspent CSR Account for the project as per Section 135(6) (in Rs.)	- Direct (Yes/ No)	Name	CSR Registration number.
-	-	-	-	-	-	-	-	-	-	-	-	-

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

1	2	3	4	5		6	7	8	
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/ No).	Location of the project.		Amount spent for the project (in Rs.).	Mode of implementation - Direct (Yes/No)	Mode of implementation - Through implementing agency.	
				State	District				
1	Tree Plantation Drive	Ensuring environmental sustainability, ecological balance, conservation of natural resources and	Yes	Delhi	Delhi-NCR	51,25,080/-	No	Akant Foundation	CSR00079071

		maintaining quality of soil, air and water							

(d) Amount spent in Administrative Overheads: Nil

e) Amount spent on Impact Assessment, if applicable: Nil

f) Total amount spent for the Financial Year (8b+8c+8d+8e):

Particulars	**Amount (in Rs.)**
(8b) Amount spent on ongoing CSR projects	51,25,080/-
(8c) Amount spent on other than ongoing CSR projects	Nil
(8d) Amount spent on CSR Administrative Overheads	Nil
(8e) Amount spent on Impact Assessment	Nil
Total amount spent	**51,25,080/-**

(g) Excess amount for set off, if any:

S. No	**Particulars**	**Amount (in Rs.)**
1	Two percent of average net profit of the company as per section 135(5)	51,25,080/-
2	Total amount spent for the Financial Year	51,25,080/-
3	Excess amount spent for the financial year [(ii)-(i)]	Nil
4	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
5	Amount available for set off in succeeding financial years [(iii)-(iv)	Nil

9. (a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	**Preceding Financial Year**	**Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)**	**Amount spent in the reporting Financial Year (in Rs.)**	**Amount transferred to any fund specified under Schedule VII as per section 135(6), if any**	**Amount remaining to be spent in succeeding financial years (in Rs.)**

-	-	-	-	-	-

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

1	2	3	4	5	6	7	8	9
Sl. No	**Project ID**	**Name of the Project**	**Financial Year in which the project was commenced**	**Project duration**	**Total amount allocated for the project (in Rs.)**	**Amount spent on the project in the reporting Financial Year (in Rs)**	**Cumulative amount spent at the end of reporting Financial Year (in Rs.)**	**Status of the project - Completed/Ongoing.**
-	-	-	-	-	-	-	-	-

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details):

a) Date of creation or acquisition of the capital asset(s): **Not Applicable**
b) Amount of CSR spent for creation or acquisition of capital asset: **Not Applicable**
c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc: **Not Applicable**
d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset): **Not Applicable**

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): Not Applicable

For and on behalf of the Board of Directors of
WOG TECHNOLOGIES LIMITED
(Formerly known as WOG Technologies Private Limited)

Sd/-
Sunil Kumar
Managing Director & Chairman of CSR Committee
DIN–03268659

Date: 10th September, 2026
Place: Delhi

"Annexure –C"

FORM NO. MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members
WOG Technologies Limited
CIN: U72900DL2010PLC209726
Unit No.204, Second Floor, Kirti Deep Building,
Plot No. 3, DDA Retail Business Centre,
Nangal Raya, South West Delhi, New Delhi-110046

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **WOG Technologies Limited** (hereinafter called the "Company"). The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information, explanations and clarifications provided by the Company, its management, officers, agents and authorized representatives during the conduct of secretarial audit in physical/electronic form, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on **31st March, 2026**, generally complied with the statutory provisions of the applicable acts listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **31st March, 2026** according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder.

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder (Not applicable to the Company during audit period as the Company is an unlisted Company);

(iii) The Depositories Act, 1996 and the Regulations and bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (Not applicable to the Company during audit period as the Company is an unlisted Company);

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (Not applicable to the Company during audit period as the Company is an unlisted Company);

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure requirements) Regulations, 2018 (Not applicable to the Company during audit period as the Company is an unlisted Company);

(d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (Not applicable to the Company during audit period as the Company is an unlisted Company);

(e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (Not applicable to the Company during audit period as the Company is an unlisted Company);

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client (Not applicable to the Company during audit period as the Company is an unlisted Company);

(g) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Not applicable to the Company during audit period as the Company is an unlisted Company);

(h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (Not applicable to the Company during audit period as the Company is an unlisted Company); and

(i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not applicable to the Company during audit period as the Company is an unlisted Company).

I have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards (with respect to Board and General Meetings) issued by the Institute of Company Secretaries of India (ICSI),

(ii) The Listing Agreement entered into by the Company with Stock Exchange read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Not applicable to the Company during audit period as the Company is an unlisted Company).

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that

The Board of Directors of the Company is duly constituted in accordance with the provisions of the Companies Act, 2013. The provisions relating to the appointment of Independent Directors and women Director are duly complied by the Company. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance

with the provisions of the Act.

Adequate notice was given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance other than those held at shorter notice and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the Board Meetings and Committee Meetings duly recorded and signed by the Chairman, the decisions at the Meetings were unanimous and no dissenting views have been recorded.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

FOR NITIN BHATIA & CO
Practicing Company Secretaries

Date: 17.07.2026
Place: Delhi

Nitin Bhatia
Proprietor
FCS No.: 10285
COP No.: 12902
Peer Review No.: 4366/2023
UDIN: F010285H000870980

This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of the report.

Annexure - A

To,
The Members
WOG Technologies Limited
CIN: U72900DL2010PLC209726
Unit No.204, Second Floor, Kirti Deep Building,
Plot No. 3, DDA Retail Business Centre,
Nangal Raya, South West Delhi, New Delhi-110046

Our Report of even date is to be read along with this Letter:

1. Maintenance of Secretarial record is the responsibility of the Management of the Company. My responsibility is to express an opinion on these Secretarial records based on my audit;

2. I have followed the audit practices and Process as were appropriate to obtain reasonable assurance about the correctness of the content of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. I believe that the process and practices, I followed provide a reasonable basis for my opinion;

3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company;

4. Wherever required, I have obtained the Management representation about the compliance of the Laws, Rules and Regulations and happening of events, etc;

5. The compliance of the provisions of Corporate and other applicable Laws, Rules, Regulations, Standards is the responsibility of the Management. My examination was limited to the verification of procedure on test basis; and

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

FOR NITIN BHATIA & CO
Practicing Company Secretaries

Date: 17.07.2026
Place: Delhi

Nitin Bhatia
Proprietor
FCS No.: 10285
COP No.: 12902
Peer Review No.: 4366/2023
UDIN: F010285H000870980

Form No. AOC-2

Annexure D to Board's Report

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

Details of contracts or arrangements or transactions not at arm's length basis
There were no contracts or arrangements or transactions entered into during the year ended March 31, 2026, which were not at arm's length basis.

Details of material contracts or arrangement or transactions at arm's length basis: There were following contracts or arrangements or transactions entered into during the year ended March 31, 2026, which were at arm's length basis:

Name(s) of the related party and) Nature of contracts/ arrangements/ transactions	Nature of relationship	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances, if any: (Rs.)
ASR Water Solutions Private Limited	Enterprises having common directors on board	Commencing from the date of disbursement till expiry period of 03 years	As per the terms and conditions of Loan Agreement	28.03.2024	NIL
Amrita Panwar	Relative of Director(s)	11 months i.e. from 01/02/2025 to 31/12/2025	As per the terms and conditions of Rent/Lease Agreement	01.02.2025	NIL
Amrita Panwar	Relative of Director(s)	Ongoing	Holding office or place of profit in the capacity of Business Development Manager	05/03/2019	NIL
WOG Technologies Pte Ltd., Singapore	Enterprises having common directors on board	Ongoing	Sale and Purchase of Goods/Services	13/05/2014	NIL
WOG-VISPL (JV)	Joint Venture Entity (JV Agreement dated 23/12/2024 entered between WOG Technologies Private Ltd. and	60 Months	Sale and Purchase of Goods/Services	29/11/2024	NIL

	Vishwa Infrastructures and Services Pvt. Ltd.)				
WOG Carbonloops Private Limited	Enterprises having common directors on board	Commencing from the date of disbursement till expiry period of 03 years	As per the terms and conditions of Loan Agreement	17/02/2026	NIL
WOG Greencoal Private Limited (Formerly known WOG Infra Private Limited)	Enterprises having common directors on board	Commencing from the effective date of the amendment agreement i.e. 01/03/2026 till expiry period of 03 years	As per the terms and conditions of Amended loan Agreement executed on 01/03/2026 to original loan agreement dated 15/12/2023	17/02/2026	NIL
WOG Middle East Innovative Technologies LLC -SPC	Enterprises having common directors on board	Commencing from the date of disbursement till expiry period of 03 years	As per the terms and conditions of Loan Agreement	13/06/2025	NIL
WOG Greencoal Private Limited (Formerly known WOG Infra Private Limited)	Enterprises having common directors on board	11 months i.e. from 01/08/2025 to 30/06/2026	As per the terms and conditions of Rent Agreement	07/08/2025	NIL
ASR Water Solutions Private Limited	Enterprises having common directors on board	11 months i.e. from 01/08/2025 to 30/06/2026	As per the terms and conditions of Rent Agreement	07/08/2025	NIL
ASR Water Solutions Private Limited	Enterprises having common directors on board	11 months i.e. from 01/02/2026 to 31/12/2026	As per the terms and conditions of Rent Agreement	17/01/2026	NIL
Triple Three India Energy Solutions Private Limited	Enterprises having common directors on board	11 months i.e. from 01/08/2025 to 30/06/2026	As per the terms and conditions of Rent Agreement	07/08/2025	NIL

WOG Sustainability Foundation	Enterprises having common directors/Trustees on board/Relatives of Director	11 months i.e. from 10/11/2025 to 09/10/2026	As per the terms and conditions of Rent Agreement	17/02/2026	NIL

For and on behalf of the Board of Directors of
WOG TECHNOLOGIES LIMITED
(Formerly known as WOG Technologies Private Limited)

Sd/-	**Sd/-**
Satyapal Singh	**Sunil Kumar**
Director	**Managing Director**
DIN: 07401365	**DIN: 03268659**

Place: New Delhi
Date: 10.09.2026

"Annexure F"

Management Discussion and Analysis

Economic Overview

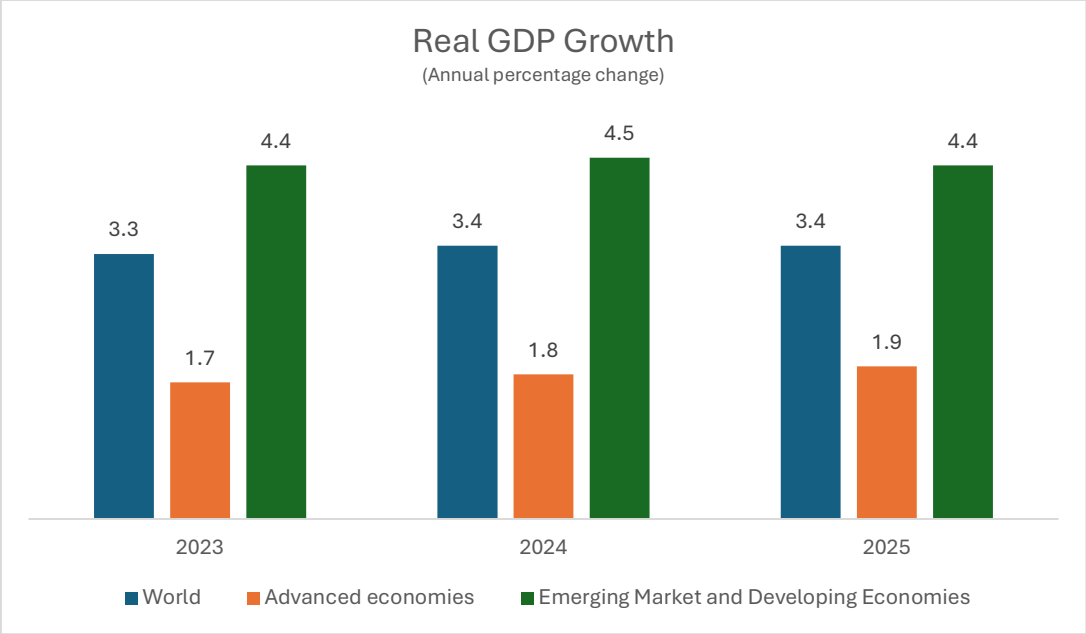
Global Economy

In 2025, the global economy demonstrated resilience against a challenging backdrop of geopolitical tensions, trade policy uncertainty, elevated public debt and uneven regional growth. While the pace of expansion moderated, economic activity remained broadly positive across major markets, supported by steady consumption, resilient labour markets, easing inflation and continued investment in technology-led sectors.

Global businesses and supply chains continued to adapt to a dynamic trade environment. Despite tariff uncertainty and policy shifts, trade activity outperformed initial expectations. The World Trade Organization revised its 2025 merchandise trade volume growth forecast upward to 2.4%, supported by stronger first-half trade, front-loaded imports, demand for AI-related products and continued resilience in emerging markets. UNCTAD also reported that global trade in goods and services crossed US$ 35 trillion in 2025 for the first time, increasing by about US$ 2.2 trillion, or nearly 7%, over 2024.

Inflation moderated across several economies, albeit at varying speeds, helping improve financial conditions in select markets. Central banks, however, remained measured in their policy approach to ensure price stability. For companies, the macroeconomic backdrop continued to reinforce the importance of prudent risk management, particularly around currency volatility, commodity prices, interest rates and global funding conditions.

Regional growth trends remained divergent. The United States benefited from resilient consumer demand, deep capital markets and sustained investments in technology and AI infrastructure. Europe experienced more moderate growth due to softer industrial activity and policy uncertainty. Asia continued to be a key engine of global growth, driven by manufacturing, technology supply chains and domestic demand. Emerging markets, particularly in Asia, remained important contributors to global expansion, although certain developing economies continued to face pressures from debt, capital flow volatility and climate-related risks.



(Source: IMF World Economic Outlook)

Sustainability remained a key strategic theme for global businesses. Companies increased their focus on renewable energy procurement, energy efficiency, water conservation, circular economy practices, responsible sourcing and emissions reduction. This shift was supported not only by evolving regulations and stakeholder expectations, but also by the business imperative to enhance resilience, reduce resource dependence and manage long-term cost volatility.

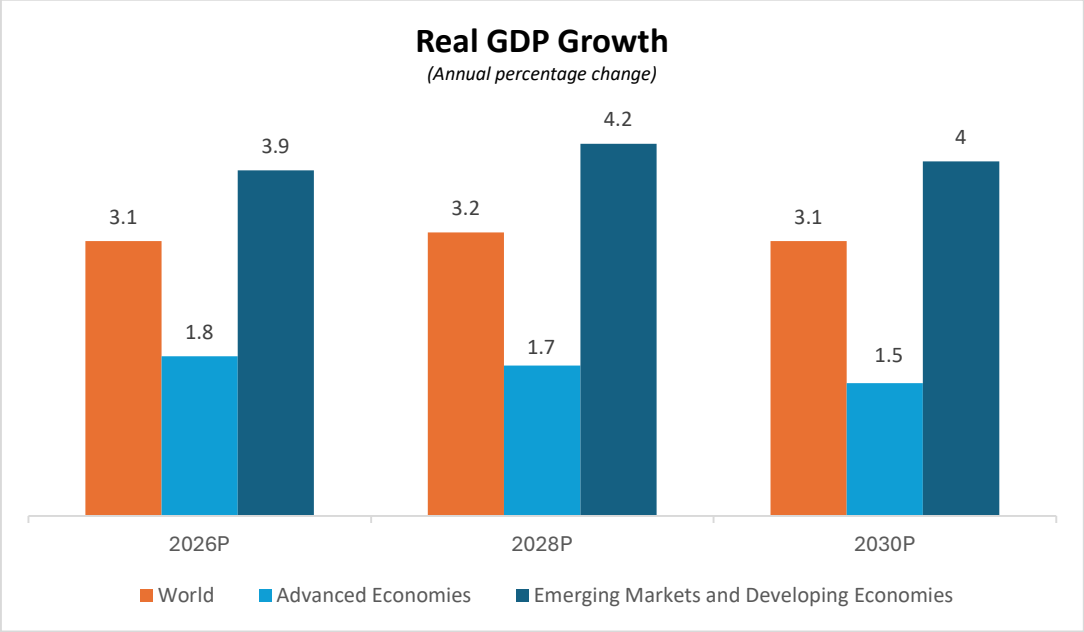
Overall, 2025 underscored the global economy's resilience and adaptability. Despite persistent external risks, the year was marked by steady growth, easing inflation, resilient trade flows and continued capital allocation toward technology, infrastructure and sustainability-led transformation. For businesses, this environment reinforced the value of operational discipline, supply chain agility, prudent capital deployment and strategic alignment with long-term opportunities in digitalisation, energy transition and sustainable development.

Outlook

Looking ahead, the global economy is expected to remain resilient, though growth may remain uneven across regions. The IMF projects global growth to moderate to 3.1% in 2026 from 3.4% in 2025, while inflation is expected to rise to 4.0% amid renewed pressure from energy and commodity markets. This outlook suggests that businesses with strong execution capabilities, cost discipline and exposure to structural growth themes are likely to be better positioned in the evolving environment.

Regional divergence is expected to remain a key feature of the outlook. Economies supported by technology-led investment, AI infrastructure and advanced manufacturing are expected to maintain relatively stronger momentum, while energy-importing countries, highly indebted economies and regions with limited fiscal flexibility may continue to face external pressures. This divergence is likely to create selective opportunities for companies aligned with infrastructure, resource efficiency, environmental compliance and sustainability-linked investments.

Global trade is expected to normalise in 2026 after a stronger-than-anticipated 2025, with the WTO projecting merchandise trade volume growth of 1.9% compared with 4.6% in the previous year. While tariff uncertainty, geopolitical shifts and supply chain disruptions may weigh on near-term momentum, investment opportunities are expected to remain healthy across technology, AI infrastructure, renewables, critical minerals and infrastructure-linked sectors.



(Source: IMF World Economic Outlook)

Indian Economy

India continued to stand out as one of the most resilient large economies amid a challenging global environment marked by energy price volatility, trade uncertainty, cautious monetary conditions and geopolitical tensions. Growth was supported by robust domestic demand, healthy services momentum, improving manufacturing activity and sustained public investment in infrastructure. According to the World Bank, India remained among the fastest-growing major economies, with growth accelerating to 7.6% in FY26 from 7.1% in FY25, despite heightened global trade tensions and external headwinds.

Domestic demand remained a key growth engine, supported by stable consumption, improving urban activity, resilient rural demand and sustained policy-led investments in infrastructure, utilities and urban development. This provides a constructive operating backdrop for businesses linked to water supply, wastewater treatment, sewage management, environmental services and sustainable infrastructure. Policy focuses on water security, sanitation, treated wastewater reuse, river rejuvenation and efficient utility management continues to create opportunities for companies with advanced treatment technologies, integrated project execution capabilities and long-term operations and maintenance expertise.

The services sector remained an important contributor to India's growth momentum, supported by trade, transport, professional services, digital businesses and infrastructure-linked activities. Manufacturing and industrial activity also benefited from supply chain diversification, policy support and investments across electronics, automobiles, capital goods, chemicals and renewable energy. Increasing emphasis on compliance, resource efficiency and circular economy practices is expected to further expand opportunities for technology-led and execution-focused sector participants.

From a macroeconomic perspective, inflation and external stability remain key monitorables. India's external position remained broadly stable, supported by services exports, remittances and foreign exchange buffers. However, higher energy prices and global financial volatility remain important risks, particularly given India's dependence on imported crude.

Outlook

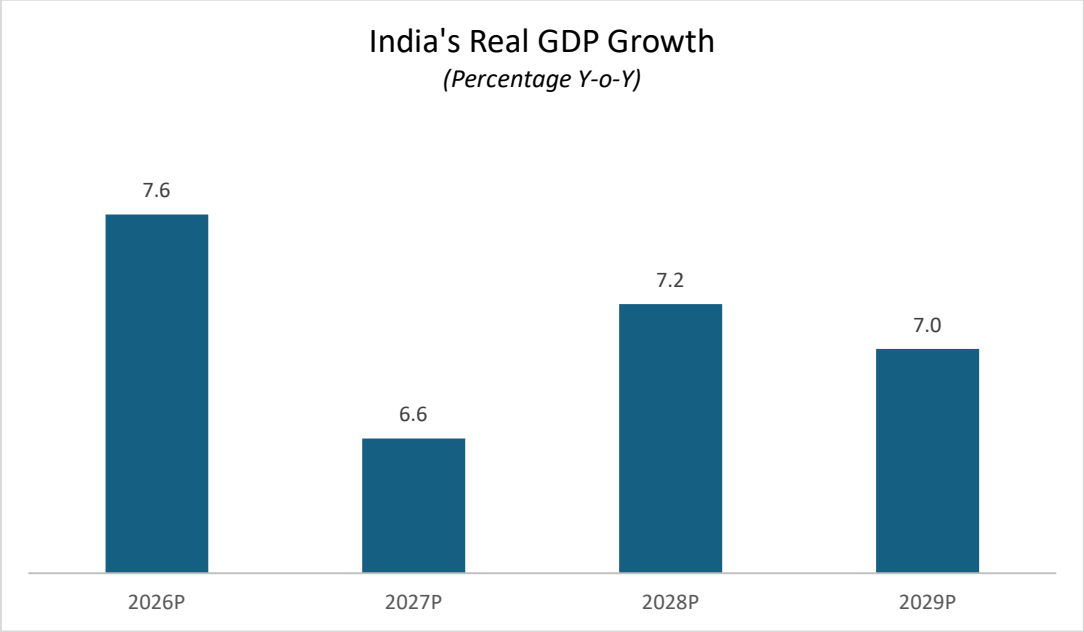
The outlook for the Indian economy remains constructive, supported by resilient consumption, sustained infrastructure spending, strong services activity, manufacturing diversification and continued reform momentum. Despite global uncertainties, India's domestic growth drivers remain well placed, aided by improving urban demand, stable rural activity, rising digital adoption and ongoing investments in infrastructure, utilities, water systems, sanitation and industrial capacity creation. The World Bank has projected India's growth at 6.6% in FY27, while noting that higher energy prices and supply chain disruptions may weigh on activity; however, India's strong macroeconomic buffers provide resilience against external shocks.

The monetary policy environment remains cautious yet supportive of macroeconomic stability. In its August 2026 policy meeting, the RBI kept the repo rate unchanged at 5.25%, projected FY27 CPI inflation at 5.0% and maintained a neutral stance, while continuing to monitor risks from crude oil prices, food inflation, monsoon conditions, El Niño and geopolitical developments. This balanced policy approach is expected to support price stability while allowing the economy to benefit from domestic demand, infrastructure-led investment and improving business confidence.

Over the medium term, sectors linked to infrastructure, urban development, industrial expansion, utilities, renewable energy and environmental compliance are expected to remain important contributors to economic activity. Continued investments in water supply networks, wastewater treatment, sewage management, industrial effluent treatment, treated water reuse, solid waste management and renewable energy infrastructure are likely to gather momentum as India advances its sustainability, resource efficiency and climate-resilient growth agenda. Government programmes focused on water security, sanitation, river rejuvenation, reduction of non-revenue water and reuse of treated wastewater are expected to support demand across the broader water and environmental services ecosystem.

At the same time, several industries may continue to face cost and operating pressures from elevated energy prices, imported raw material dependence, supply chain disruptions and stricter environmental norms. Energy-intensive sectors such as chemicals, metals, fertilizers, manufacturing, infrastructure development and industrial utilities are increasingly expected to prioritise water efficiency, effluent management, recycling, compliance and operating cost optimisation. Urban local bodies and industrial users are also likely to place greater emphasis on reliable water supply, wastewater treatment, sewage handling, reuse systems and integrated utility management, creating a favourable demand environment for technology-led and execution-focused service providers.

Overall, India's economic outlook remains favourable, underpinned by domestic demand, infrastructure-led investment, policy continuity and sustainability-oriented development. These drivers are expected to support medium-term growth and create a constructive operating environment for businesses engaged in water, wastewater, environmental services and integrated utility management.



(Source: World Bank- India Development Update Apr'26)

Industry Overview

Global Operating Environment

The global water, wastewater, environmental services, renewable energy and utility management sectors are undergoing a structural transition, driven by rapid urbanisation, climate variability, ageing infrastructure, rising industrial water demand, stricter environmental regulations and growing sustainability commitments. Water and wastewater infrastructure is now viewed not only as a core utility requirement, but also as a strategic enabler of public health, industrial continuity, climate resilience and long-term economic development.

Water security remains one of the world's most critical infrastructure priorities. Rising urban population, water-intensive industrial activity, ageing networks and climate-related disruptions have increased the need for reliable, efficient and resilient water systems. Despite continued progress, around 2.1 to 2.2 billion people still lack safely managed drinking water, underscoring the scale of long-term investment required globally.

Wastewater and sewage management are gaining strategic relevance as countries address pollution, urban expansion and rising pressure on freshwater sources. Globally, around 3.4 billion people still lack safely managed sanitation, while only about 56% of household wastewater was safely treated in 2024. This indicates a meaningful infrastructure gap and a sustained requirement for investment in collection, treatment, reuse and resource recovery.

Environmental services, renewable energy, waste-to-energy and digital utility management are increasingly forming part of an integrated sustainability ecosystem. Waste generation, landfill pressure, ESG commitments, decarbonisation targets and digital transformation are driving demand for recycling, hazardous waste management, landfill diversion, biogas, biomethane, smart utility management, digital monitoring and lifecycle asset management.

For WOG Technologies, this evolving global landscape provides a favourable long-term growth backdrop. The Company's capabilities across water treatment, wastewater recycling, oil recovery,

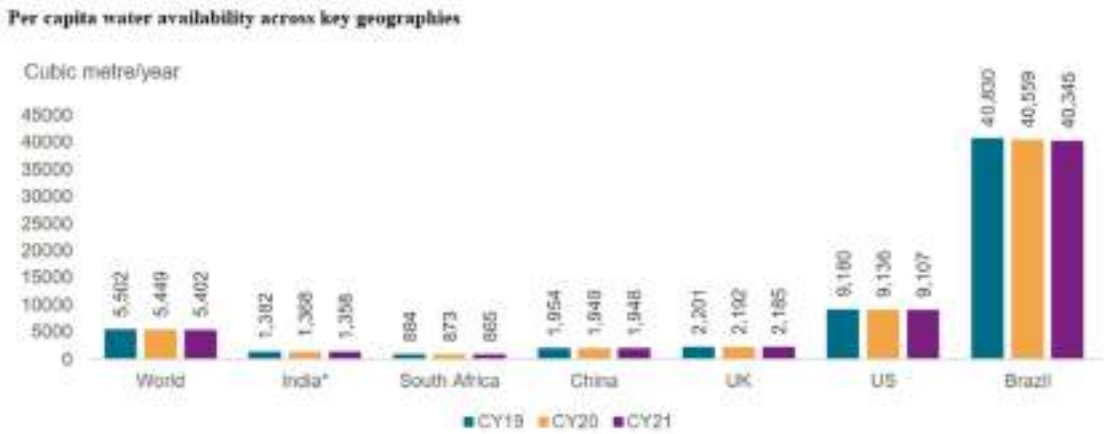
biogas generation, Bio-CNG, zero liquid discharge and industrial effluent treatment are closely aligned with the global transition toward water security, circularity and sustainable resource management.

Global Water Industry

The global water industry is becoming increasingly central to infrastructure planning, public health and climate resilience. Rising urbanisation, growing industrial demand, ageing water networks and climate-related pressures have intensified the need for reliable and efficient water systems. Water stress also remains highly uneven, with regions such as Northern Africa, Western Asia, Central Asia and Southern Asia facing particularly high pressure on water resources.

Regionally, Asia-Pacific continues to witness strong demand for water infrastructure, supported by population growth, industrialisation and expanding urban centres. North America and Europe are focused on modernising ageing networks, improving water quality, adopting smart metering and reducing non-revenue water. Africa and the Middle East remain more exposed to scarcity and infrastructure gaps, driving investments in desalination, groundwater management, water reuse and climate-resilient systems.

Going forward, the global water industry is expected to move further toward digital, efficient and reuse-led operating models. Smart metering, leak detection, desalination, real-time monitoring, advanced filtration and water recycling are expected to remain key investment areas as utilities and industries prioritise long-term water security, operational reliability and sustainable resource management.



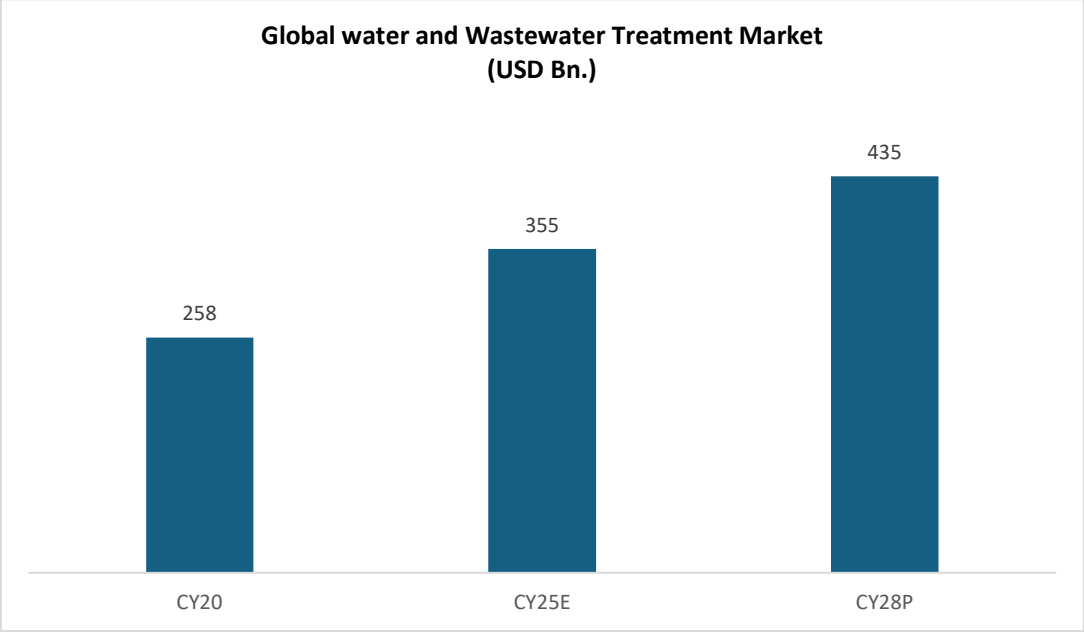
Global Water Treatment Industry

The global water treatment industry is witnessing significant growth and development, fuelled by increasing awareness of water-related issues, and the implementation of stringent regulations governing water quality and sanitisation, in response to the escalating challenges posed by water

scarcity, pollution, and increasing demand. As per the United Nations World Water Development Report, agriculture accounts for nearly 72% of global freshwater withdrawals, followed by industry at 15% and domestic usage at 13%. Global freshwater withdrawals increased by around 14% between 2000 and 2021, reflecting higher demand due to economic growth, urbanisation and industrialisation. Clean water scarcity remains a major global concern, with 25 countries representing nearly one-fourth of the world's population facing extremely high water stress every year, while around 4 billion people, half of the world's population, experience severe water scarcity for at least part of the year.

The global water treatment market is projected to reach USD 430-435 billion by 2028, growing at a CAGR of 6-7% from 2025 to 2028. Growth is supported by circular economy adoption, higher emphasis on water conservation and reuse, and rising demand for high-quality water from governments, industries

and communities. The industry is also moving toward bespoke solutions focused on treatment efficiency, recycling and resource recovery, supported by investments in research, innovation and eco-friendly treatment technologies.



(Source: Mordor Intelligence, Crisil Intelligence)

The global market is divided into municipal and industrial segments. In CY24, the municipal segment accounted for 67% of the global market, while the industrial segment accounted for 33%. While municipal demand is supported by urbanisation, sanitation needs and access to clean water, the industrial segment remains a strategically important growth area due to increasing requirements for effluent treatment, water reuse, regulatory compliance and sustainability across sectors such as oil & gas, textiles, pharmaceuticals and food processing. The growing need for advanced wastewater treatment technologies to address the complex water pollution challenges in industrial settings, as well as the rising focus on reducing carbon footprint and achieving sustainability goals, is also expected to drive the growth of the Industrial segment.

Water and Wastewater Treatment Industry in the Middle East

The Middle East and North Africa region is one of the most water-scarce regions globally, accounting for 9.5% of the world's land area but only 1% of global renewable freshwater resources. The region is home to 5.4% of the world's population, and its urban population is expected to increase by 10% by 2050, intensifying pressure on limited water resources. Eight countries in the region, including Kuwait, the UAE, Saudi Arabia, Libya, Qatar, Yemen, Algeria and Bahrain, are among the top 10 most water-stressed countries globally, reinforcing the need for sustained investment in water security and treatment infrastructure.

The Middle East water and wastewater treatment market is estimated at USD 19 billion in 2025 and is projected to reach USD 25-26 billion by 2028, reflecting a CAGR of around 9%. Growth is being driven by rapid urbanisation, population growth, government-led water security programmes, stringent environmental regulations and adoption of advanced treatment technologies.

Industrial wastewater treatment remains a key area of opportunity in the region due to the presence of oil & gas, petrochemicals and manufacturing industries, which generate complex effluent streams. Technologies such as Zero Liquid Discharge systems, anaerobic digestion, membrane-based treatment

and resource recovery are increasingly being adopted to meet environmental regulations, support sustainability goals and improve long-term resource efficiency.

Overview of India's Water and Wastewater Treatment Market

With a population of approximately 1.46 billion people, representing 18% of the global population, India faces a significant responsibility in managing its water resources sustainably. While the country has access to only around 4% of global freshwater resources, continued investments in water infrastructure, conservation initiatives, and efficient irrigation solutions are helping address this challenge and support long-term water security.

India's water and wastewater treatment market is expected to witness significant growth, supported by urbanisation, industrialisation, rising demand for clean water and increasing need for efficient wastewater infrastructure.

The Indian water treatment and supply market is expected to expand from Rs. 2,012 billion during fiscals 2020-2024 to Rs. 3,280-3,380 billion during fiscals 2025-2029, reflecting growth of 1.6-1.7 times. This growth is driven by government initiatives such as Jal Jeevan Mission, AMRUT and Smart City Mission, along with expansion of water treatment plant capacity, renovation of existing plants, pipeline infrastructure and integration of technologies such as SCADA, smart metering and leakage detection. This reflects a large and expanding addressable opportunity for companies with execution depth, technological capability and lifecycle project management expertise.

Demand is being driven by CPCB and SPCB policy initiatives, government efforts to strengthen sewage infrastructure, the need to reduce water pollution and rising focus on water reuse across industries such as pharmaceuticals, leather tanning, food and beverage, paper and pulp, and power plants.

Total Water and wastewater market of India

Note: P — projected
Source: Crisil Intelligence

(Source: CRISIL Intelligence)

The Indian water treatment and water supply market is well-positioned for sustained growth, driven by rising water demand, rapid urbanization, population growth, and the expansion of smart city infrastructure. These trends are significantly increasing the need for efficient and reliable water management solutions across municipal, industrial, and residential sectors.

In addition, the government's growing emphasis on water security, reduction of non-revenue water (NRW), and modernization of water infrastructure is creating a favourable environment for industry growth. Increased private sector participation, coupled with higher water requirements from emerging industries and expanding urban centres, is expected to further accelerate investments in water treatment, distribution, and conservation solutions, supporting the long-term growth of the sector.

India's Sewage Treatment Capacity and Infrastructure Gap

India continues to face a sizeable wastewater treatment gap, creating a long-term infrastructure and service opportunity. As per Crisil Research, expected sewage generation increased from 70,517 MLD in fiscal 2020 to 79,908 MLD in fiscal 2024. During the same period, sewage treatment capacity increased from 29,738 MLD to 42,012 MLD, while actual sewage treated increased from 19,919 MLD to 27,916 MLD. The share of total sewage generated that is treated improved from 28.2% to 34.6%, indicating progress while also highlighting the substantial remaining treatment gap.

India's Sewage Treatment Plant inventory has expanded significantly, reinforcing the pace of infrastructure build-out. The number of current STPs increased from 601 in FY15 to 1,951 in FY24, while operational capacity increased from 20,120 MLD to 42,012 MLD. Under-construction STP capacity increased to 10,192 MLD in FY24, while proposed STP capacity reached 16,284 MLD. The top states by number of STPs include Gujarat, Haryana, Karnataka, Punjab, Uttar Pradesh and Maharashtra, which together account for a significant share of India's sewage treatment capacity.

STP capacity vs utilisation (In MLD, %)

Note: For states where NGT monthly progress reports for March were not available, data from the nearest available month was used. Additionally, data for Chandigarh and Arunachal Pradesh has not been published and therefore was not included in the analysis
Source: NGT monthly progress reports, Niti Aayog, CPCB, Crisil Intelligence

Key End-User Industries and Wastewater Treatment Needs

Several industries generate complex wastewater streams requiring tailored treatment solutions, including smart cities, SEZs, textiles, chemicals, food processing, pharmaceuticals, oil & gas and power. Textile and chemical industries require removal of dyes, heavy metals and toxic organics. Food processing generates high organic loads and suspended solids. Pharmaceutical effluents contain persistent organic compounds and active ingredients. Oil & gas wastewater contains hydrocarbons, oil, heavy metals and salts, while power plants require treatment of cooling tower blowdown, ash pond effluents, demineralisation and condensate polishing. These diverse requirements support demand for specialised and technology-led treatment providers.

Wastewater treatment solutions are increasingly customised and involve combinations of physical, chemical and biological treatment, followed by advanced methods such as membrane filtration, ion exchange, vacuum distillation, ultrafiltration, ozonation and Zero Liquid Discharge. As industries seek to minimise environmental impact, comply with regulatory requirements, enable water reuse and

optimise operating costs, demand for advanced and integrated treatment systems is expected to remain robust.

Industry Outlook

The water and wastewater treatment sector is expected to benefit from strong structural growth drivers, including rising water stress, urbanisation, industrialisation, growing sewage generation, regulatory tightening, increasing reuse requirements and adoption of circular economy principles. Globally, the water and wastewater treatment market is projected to reach USD 430-435 billion by 2028, while the Middle East market is expected to reach USD 25-26 billion by 2028, reflecting sustained opportunities across developed, emerging and water-stressed regions.

India represents a large and growing opportunity, with the total water and wastewater market expected to reach Rs. 6,310-6,510 billion during fiscals 2025-2029. The water treatment and supply market is projected at Rs. 3,280-3,380 billion during the same period, while the wastewater treatment market is expected to reach Rs. 3,030-3,130 billion. Growth will be supported by government initiatives, sewage treatment capacity expansion, AMRUT 2.0, Jal Jeevan Mission, Namami Gange, Swachh Bharat Mission Urban 2.0, treated wastewater reuse policies, ZLD adoption and increased private sector participation.

For WOG Technologies, the long-term opportunity remains closely aligned with the Company's capabilities across water treatment, wastewater recycling, oil separation, biogas generation, advanced treatment technologies, industrial effluent treatment and operations and maintenance. The Company's focus on technologies such as anaerobic treatment systems, MBR, AnMBR, ultrafiltration, reverse osmosis, tertiary treatment, systems for treatment of free and emulsified oils and resource recovery positions it well for the industry's shift toward compliance, reuse, water security, circularity and sustainability-led infrastructure development.

SWOT Analysis

Strengths	Opportunities
Strong EPM Execution Proven expertise complex end-to-end wastewater infrastructure with **1,165.73 MLD capacity delivered** across 186 executed projects spanning industrial and municipal segments. Strong Order Book & Revenue Visibility Order book of **₹104,173** lakh with 34 ongoing projects across municipal industrial, EPM and O&M segments providing strong forward revenue visibility. Research Development & Technology Centre In-house R&D center established FY26, 2 patents filed with 7 more in pipeline, innovating to offer cutting edge solutions to complex problems of Industrial clients to help sustain high growth and margins Expanding into New Energy verticals Related diversification in setting up own CBG, Torrefaction and Pyrolysis Plants (Municipal and Agricultural waste feedstock) advance paid for land, vendors mapped, technology tied-up Repeat Business & Client Relationships Repeat customers contributing 70**% of revenues** in recent fiscals, reflecting marquee industrial and government client relationships built over 15 + Years. Favorable Industry Tailwinds Operating in a high growth urbanization wastewater market driven by urbanization stricter environmental regulations, and rising focus on water reuse	Rising demand for wastewater treatment and reuse Increasing water scarcity, stricter discharge norms and sustainability requirements are driving demand for wastewater treatment, water recycling, ZLD and reuse solutions, areas where WOG has established capabilities. Growth in advanced treatment and ZLD solutions Industries such as pharmaceuticals, textiles, chemicals, food and beverage and petrochemicals increasingly require advanced treatment technologies to address high TDS, COD, toxic organics, micropollutants and zero-discharge compliance. Energy recovery and waste-to-energy potential The Company's capabilities in anaerobic digestion, biogas, compressed biogas, waste-to-energy and renewable energy integration place it well to benefit from rising industrial focus on decarbonization and resource recovery.
Challenges	**Threats**
Project-led revenue profile While project-led revenues give the Company scale, they also expose the business to execution cycles, milestone-based revenue recognition, procurement requirements and working capital intensity. The growing O&M business provides an opportunity to increase recurring revenue and	Project execution delays and cost overruns As a project-led business, WOG remains exposed to risks such as delays in approvals, procurement cost inflation, site-level challenges, payment delays and cost overruns, which may affect margins and revenue recognition.

strengthen lifecycle customer engagement over time. Working capital intensity Project execution typically requires upfront procurement, engineering and mobilisation expenditure, while collections are linked to agreed project milestones and customer payment cycles. Execution complexity across geographies WOG has project exposure across India and international markets, including Southeast Asia, Central Asia, the Middle East and the Caribbean. This provides diversification but also adds regulatory, logistical, currency and operational complexity.	Competitive intensity The water and wastewater treatment sector includes specialised technology providers, engineering solution companies, O&M players and multinational environmental solution providers, which may create pricing and margin pressure in competitive project opportunities.

Financial Performance Analysis for the Company for FY 2025-26

Total Order Book: Rs.93,690.55 Lakhs

Financial Highlights: FY2025-26 Standalone

Particulars (in Rs. Lakhs)	FY 2025-26	FY2024-25	YoY Growth (%)
Total Income*	24,287.72	16,635.38	45.99%
Profit After Tax (PAT)	5,540.42	4,424.18	25.23%
Net Cash Position	31.68	433.89	(92.70)%

*(*Includes Other Income)*

Financial Highlights: FY2025-26 Consolidated

Particulars (in Rs. Lakhs)	FY 2025-26
Total Income*	32,742.37
Profit After Tax (PAT)	9,586.75
Net Cash Position	155.66

*(*Includes Other Income)*

Key Financial Ratios

Particulars	FY2025-26	FY2024-25	YoY Change (%)	Reasons for change greater than 25%
Debtors Turnover Ratio (times)	1.72	2.44	(29.64) %	Decrease due to increase in revenue and trade receivables. Relatively trade receivables has increased at higher rate.
Inventory Turnover Ratio (times)	38.54	41.84	(7.90) %	Decrease in this ratio is mainly due to increase in average inventory coupled with corresponding less increase in cost of raw materials and components consumed.
Working Capital Turnover Ratio (times)	1.95	2.98	(34.57) %	Decrease in this ratio is mainly due to increase in average working capital coupled with corresponding less increase in revenue from operations during the year.
Debt service Coverage Ratio (DSCR) (times)	1.47	10.31	(85.77) %	Decrease in debt service coverage ratio on account of repayment of borrowings & lease liability amount.
Current Ratio (times)	2.06	2.69	(23.52) %	Increase in current liabilities is higher in comparison to increase in current assets, which leads to overall decrease in current ratio. Components for increase in Current Liabilities are lease liabilities, Trade payables & other current liabilities.
Debt Equity Ratio (times)	0.31	0.18	70.57%	Debt Equity ratio has increased due to increase in borrowings and lease liabilities. Equity has increased on account of issue of fresh equity shares during the year.
Operating Profit Margin (%)	57.61%	58.84%	(2.09) %	Decrease in Operating Profit Margin is primarily due to changes in the operating cost structure and the relative contribution of various business activities during the year.
Net Profit Margin (%)	23.94%	26.74%	(10.48) %	Decrease on account of relatively less increase in profit after tax.

Return on Equity (ROE) (%)	38.75%	71.69%	(45.94) %	Decrease in return on equity ratio because of increase in equity shareholder's funds as compared to previous year on account of fresh equity shares.

SEGMENT-WISE & PRODUCT-WISE OPERATIONAL PERFORMANCE

WOG Technologies Limited operates across the industrial and municipal water and wastewater management segments, offering integrated treatment, recycling, digital monitoring and biological treatment solutions. Its operational capabilities span the design, engineering, installation, commissioning and operation & maintenance of customized treatment systems, supported by technology-enabled process optimization.

Industrial & Municipal Water and Wastewater Solutions

WOG Technologies Limited provides integrated water and wastewater treatment solutions to industrial and municipal customers. Its capabilities cover design, engineering, procurement, installation, commissioning and O&M of ETPs, wastewater treatment systems, water recycling infrastructure and oil separation solutions.

The Company operates primarily through EPM/ EPC and O&M models, with technologies including MBR, ZLD, AnMBR, Forward Osmosis ("FO"), Reverse Osmosis ("RO"), Zero Liquid Discharge ("ZLD"), Advanced Oxidation Processes, anaerobic treatment and waste-to-energy solutions. Its O&M services include process monitoring, preventive and corrective maintenance, consumables management and regulatory compliance.

As on date, the company has executed over 190 projects across15 states and Union Territories in India and 17 countries globally across South Asia, Southeast Asia, Central Asia, the Middle East and the Caribbean. The Company continues to focus on water recycling, resource efficiency, circular economy solutions and energy recovery, including biomethane-based solutions.

Technology and Product Portfolio

AI-powered Water Quality Intelligence: The Company's AI-enabled platform uses SCADA data, weather inputs and historical trends to predict parameters such as COD, TSS, pH and turbidity, enabling proactive process optimization and improved resource efficiency.

ACTBIOC+: The Company's proprietary bio-culture product supports biological treatment by improving COD/BOD removal, reducing sludge generation and enhancing resilience against variable wastewater conditions. It is compatible with MBBR, SBR, MBR and conventional activated sludge systems, with dosage customized to plant-specific conditions.

Anaerobic Treatment & Biogas Recovery: The Company offers UASB, fixed-film and hybrid reactor solutions for high-strength wastewater, supporting efficient digestion, methane recovery and energy generation. Its High-Efficiency UASB solution is designed to provide higher treatment capacity and stable biogas generation within a compact footprint.

Biothane: Developed in collaboration with Livprotec, Biothane is an anaerobic digestion platform for high-COD wastewater generated by industries such as food processing, breweries, chemicals and pharmaceuticals. It supports biogas recovery, sludge reduction and conversion of wastewater into a potential energy resource.

UV & Ozone Disinfection: The Company provides UV and ozone-based solutions for drinking water and industrial applications, supporting effective disinfection, micropollutant treatment and advanced oxidation while reducing reliance on conventional chemical disinfectants.

Aquatron – Real-time Water Intelligence: Through its collaboration with Livprotec, the Company offers Aquatron, a unified platform for monitoring, optimizing and controlling water and wastewater systems. It provides centralized visibility across treatment plants, pumping stations and discharge points, supporting predictive maintenance and real-time process management.

Operational Focus

The Company continues to strengthen its technology-led and integrated solutions portfolio, with emphasis on recurring O&M revenues, EPM/EPC opportunities and long-term infrastructure projects. It is also evaluating suitable opportunities under BOOT, BOO, TOT, PPP and DBOT models.

The Company serves municipal and industrial customers in India and selected international markets, including South-East Asia, Central Asia and the Middle East, with a continued focus on expanding its global presence and delivering sustainable, resource-efficient water and wastewater solutions.

Internal Control Systems and their Adequacy

WOG Technologies Limited has in place a well-defined internal control framework that is commensurate with the size, nature and complexity of its business operations. The Company's internal control systems are designed to ensure operational efficiency, accuracy and completeness of financial reporting, safeguarding of assets, adherence to applicable laws and regulations, and the orderly conduct of business activities.

The Company's control framework covers key operational and financial processes, including project execution, procurement, cost monitoring, resource allocation, statutory compliances, financial reporting, asset management and approval mechanisms. These controls are supported by defined policies, structured review processes and appropriate checks and balances across functions. Given the Company's execution-led business model, emphasis is placed on effective project monitoring, prudent working capital management, vendor controls and timely review of operational performance.

The management periodically reviews the adequacy and effectiveness of the internal control systems to identify process improvements and strengthen governance standards. Corrective actions, wherever required, are implemented in a timely manner to enhance accountability, transparency and efficiency across the organisation. The Company continues to focus on strengthening its systems through better process discipline, documentation, technology adoption and regular management oversight.

The internal control systems of the Company are considered adequate and effective for its current scale of operations and provide reasonable assurance with respect to the reliability of financial information, compliance with applicable statutory requirements and the efficient conduct of business.

Risks and Concerns

WOG Technologies Limited operates in a specialized and execution-intensive sector, where project timelines, regulatory approvals, site readiness, vendor coordination and customer clearances can influence delivery schedules and margins. The Company's projects across water treatment, wastewater recycling, effluent treatment, ZLD, biogas and O&M require customized engineering, strict quality control and consistent plant performance, making execution discipline and lifecycle accountability critical to business outcomes.

The Company is also exposed to regulatory, compliance and market risks, as the water and wastewater industry is closely linked to environmental norms, pollution control requirements and industrial discharge standards. Changes in regulations, variations in enforcement, delays in customer capex decisions or extended approval cycles may affect order conversion and project execution. Competitive intensity, input cost volatility, supply chain disruptions and working capital cycles may also impact profitability, particularly in fixed-price or long-duration contracts.

Despite these risks, WOG is well positioned to manage sectoral challenges through its technology-led approach, diversified industrial customer base, integrated engineering, O&M capabilities, and experience across India and international markets. The Company continues to strengthen project controls, vendor management, safety practices, regulatory compliance and operational monitoring, while focusing on sustainable solutions that support wastewater reuse, resource recovery, environmental compliance and long-term stakeholder value.

Human Resources

At WOG Technologies Limited, people are central to the Company's ability to deliver specialised, technology-led environmental engineering solutions across water treatment, wastewater recycling, effluent treatment, ZLD, biogas and O&M. The Company has built a multidisciplinary workforce comprising engineers, process experts, sustainability consultants and project leaders, supported by over 490 employees, more than 130 skilled engineers and a collective experience base of over 1,800 years. This technical depth enables WOG to deliver end-to-end value across project design, site implementation, operations and strategic advisory for industrial clients.

The Company continues to invest in employee growth through structured learning, mentorship and leadership development opportunities. WOG's career framework is anchored in purpose-driven work, global exposure across diverse industries and international markets, and collaboration with experts in water, waste-to-energy and green technologies. The Company also promotes continuous learning, cross-functional collaboration and leadership capability to equip its teams to address complex environmental challenges with confidence and technical rigour.

Employee safety and well-being remain integral to WOG's people strategy, particularly given the nature of site execution, plant operations and maintenance activities. The Company follows robust safety practices, including job safety analyses, daily toolbox talks, LMRA assessments, mandatory PPE usage, confined space protocols, equipment inspections, emergency preparedness and continuous environmental monitoring. By combining technical capability, safety discipline and a people-centric culture of growth, respect and inclusion, WOG aims to create a workplace that supports professional development while enabling consistent, high-quality project delivery.

Independent Auditor's Report
The Members of WOG Technologies Limited
(Formerly known as WOG Technologies Private Limited)
Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying statements of Ind AS Standalone financial statements of **WOG Technologies Limited (Formerly known as WOG Technologies Private Limited)** ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the Standalone financial statements, including a summary of the accounting policies and other explanatory information (herein after referred to as "Standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, the profit and total comprehensive income, changes in equity and its 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 Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone financial statements of the current period. These matters were addressed in the context of our audit of the Standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the Standalone financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the Standalone financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying Standalone financial statements.

Key audit matter	How our audit addressed the key audit matter
Revenue recognition The Company has long-term contracts in its construction business and infrastructure services. The recognition of revenue is in accordance with Ind AS 115 where for the majority of contract revenue is recognised over time. The Company recognizes revenue on the basis of milestones reached. There is a risk that the output method would not faithfully depict an entity's performance in satisfying a performance obligation where the entity's performance has incurred costs for which milestones have not been reached. We have considered this as a key audit matter on account of significant judgement and estimate involved in the calculation of costs incurred till reporting date to be recorded as at year end.	Our work focused primarily on those contracts with the greatest estimation uncertainty and, therefore, profit or loss outcome. We selected a risk-based sample of contracts for our testing, based on both quantitative and qualitative risk criteria, including (for example); • Contracts with high levels of revenue recognised during the year; • Low margin or loss-making contracts; • Contracts identified through our discussions with management. Our audit procedures included the following; • Assessed the Company's accounting policy for revenue recognition in terms of Ind AS 115. • Obtaining an understanding of the relevant contractual clauses and terms and conditions and agreed revenue to the signed contracts and other corroborative and supporting documentations; • Obtained understanding of the revenue process, and the assumptions used by the management in the process of calculation of costs incurred at year end, including design and implementation of controls, and tested the operating effectiveness of these controls; • Tested completeness and arithmetical accuracy of the data used in the computation of costs incurred at year end; • Substantively testing a sample of actual costs incurred to date to ensure that these had been recorded accurately; • Assessed the revenue-related disclosures included in note no. 25 to the Standalone financial statements.

Information Other than the Standalone Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's Report and its annexures, but does not include the Standalone financial statements and our independent 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 identified above and, in doing so, consider whether such 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.

When we read other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

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 Act with respect to the preparation of these Standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Ind AS and accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

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

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

- Identify and assess the risks of material misstatement of the Standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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

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

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone financial statements, including the disclosures, and whether the Standalone 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 aggregate, makes it probable that the economic decisions of a reasonable knowledgeable user of the Standalone financial statements may be influenced. We consider quantitative and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the 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.

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 for the financial year ended March 31, 2026 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.

Other Matter

The Standalone Financial Statement include the management certified / un- audited financial statements of joint operation which was formed as an Association of persons (AOP), whose financial Statement reflect total assets of INR Nil lakhs as at March 31, 2026, total revenue of INR 800 lakhs, net cash inflow of INR Nil lakhs for the year ended March 31, 2026, as considered in the Standalone financial Statement which have been management certified / un-audited.
Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of section 143(11) of the Act, we give in the "Annexure – A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

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 it appears from our examination of those books, to be read with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (point no (vi) stated below), regarding edit log feature at database level is not feasible due to integration in Tally Software.

c. The Balance Sheet, Statement of Profit and Loss (including Other Comprehensive Income), Statement of Cash Flows and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

d. In our opinion, the aforesaid Standalone financial statements comply with the Ind AS specified under Section 133 of the Act read with relevant rules issued thereunder;

e. On the basis of written representations received from the directors as on March 31, 2026, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026, from being appointed as a director in terms of Section 164(2) of the Act;

f. With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these Standalone financial statements and the operating effectiveness of such controls, refer to our separate report in "Annexure – B" to this report;

g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

As per the information and explanation given to us and on the basis of our examination of the records, managerial remuneration has been paid or provided as specified by the provisions of section 197 read with Schedule V to the Act.

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, as amended, in our opinion and to the best of our information and according to the explanations given to us:

i) the Company has disclosed the impact of pending litigations on its financial position. Refer note no. 34 to the Standalone financial statements;

ii) there are no material foreseeable losses on the long-term contracts and the Company did not have any derivative contracts, therefore no provision is required under the applicable law or Indian Accounting Standards. Refer note no. 43 (ii)(ix) to the Standalone financial statements;

iii) there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;

iv) a) On the basis of the representation from the management and as disclosed in note no. 43(ii)(v) to the Standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

b) On the basis of the representation from the management and as disclosed in note no. 43(ii)(v) to the Standalone financial statements, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

c) Based on the audit procedures that have been 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) of Rule 11 (e), as provided under (a) and (b) above, contain any material misstatement.

v) The company has declared or paid interim dividend during the year in accordance with Section 123 of The Companies Act 2013. Refer note no. 44 (ii) to the Standalone financial statements;

vi) As described in note no. 43 (i) to the Standalone financial statements and based on our examination, which includes test checks, the Company has utilized Tally, ERP accounting software, for maintaining its books of accounts. Tally includes an audit trail (edit log) feature at both application and database level that has been consistently used throughout the year for all relevant transactions recorded in the software. Further, based on the explanation from the management and based on our examination, due to tally's integrated application and database establishing audit trail functionality specifically for the tally database is not feasible. The audit trail has been preserved by the Company w.e.f. January 31, 2024 as per the statutory requirement for record retention as per provision of The Companies Act, 2013.

For **S S KOTHARI MEHTA & CO. LLP**
Chartered Accountants
Firm Registration No. 000756N/N500441

Vivek Raut
Partner
Membership No. 097489

Place: Delhi
Date: 10.09.2026
UDIN: 26097489BTQDHX1056

"Annexure – A" to the Independent Auditor's Report to the members of WOG Technologies Limited (Formerly known as WOG Technologies Private Limited)

Referred to in paragraph 1 of report on other legal and regulatory requirement's paragraph of our report on the Standalone financial statement of even date,

(i) (a)(A) The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.

(B) The company has maintained proper records showing full particulars of Intangible Assets.

(b) The Property, Plant and Equipment have been physically verified by the management according to a phased manner program over a period of two years, in our opinion, which is reasonable having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us, the title deeds of immovable properties are held in the name of the Company and the original title deed is mortgaged with the HDFC bank, the same has been verified from the confirmation received from the bank.

(d) According to the information and explanations given to us, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year.

(e) On the basis of information and explanation given to us by management there are currently no proceedings that have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii) (a) According to the information and explanations given to us and the records examined by us, inventories have been physically verified by the management during the period. In our opinion, the frequency of such verification is reasonable. As explained to us, the discrepancies noticed on verification between the physical stocks and the book records were not material (10% or more in aggregate for each class of inventory) and have been properly dealt with in the books of account.

(b) As described in note no. 42, the Company has been sanctioned working capital limits in excess of Rs. Five crores in aggregate from banks during the year on the basis of security of current assets of the Company. The quarterly returns/statements filed by the Company with such banks are in agreement with the books of the Company.

(iii) According to the information and explanations given to us and based on our examination, the Company has made investments in and granted loans and advances in the nature of unsecured loans, to companies. The Company does not provide any guarantee and security.

(a) According to the information and explanations given to us and based on the audit procedures conducted by us, the company provided unsecured loan to other entity during the year.

The aggregate amount of unsecured loans given during the year amounting to Rs. 6.83 lakhs and balance outstanding with respect to such unsecured loan at the end of the year amounting to Rs. 10.26 lakhs (including interest accrued of Rs. 1.11 lakhs) to subsidiaries and associates. The Company does not have any Joint venture.

The aggregate amount of unsecured loans given during the year amounting to Rs. 78.62 lakhs and balance outstanding with respect to such unsecured loan at the end of the year amounting to Rs. 274.22 lakhs (including interest accrued of Rs. 35.31 lakhs) to parties other than subsidiaries, joint ventures and associates.

(b) According to the information and explanation given to us, in our opinion, the investment made and the terms and conditions of the grant of unsecured loan provided during the year, are not prejudicial to the interest of the Company.

(c) According to information and explanation given to us and on the basis of our examination of the records, in respect of unsecured loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amount and interest will be repaid upon expiry of the term of the loan agreement.

(d) According to the information and explanation given to us and on the basis of our examination of the records, in respect of unsecured loans granted by the Company, there is no overdue amount remaining outstanding in respect of loan amount and interest as at the balance sheet date which are overdue for more than ninety days.

(e) According to the information and explanation given to us and on the basis of our examination of the records, the company has not granted any loan which has fallen due during the year, has been renewed or extended or fresh loans given to the same parties. Hence reporting under paragraph 3(iii) (e) is not applicable to the company.

(f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under paragraph 3(iii)(f) is not applicable to the Company.

(iv) Based on records and according to the information and explanation given to us, the Company has complied with transaction covered under sections 185 and 186 of Companies Act, 2013 and the rules framed thereunder.

(v) Based on records and according to the information and explanation given to us, the Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act, 2013 and the rules framed thereunder, to the extent applicable to the Company. Accordingly, the reporting under paragraph 3(v) of the Order is not applicable to the Company.

(vi) As per the requirement under section 148(1) of Companies Act, 2013 the Central government has not prescribed for maintenance of cost records for the Company.

(vii) (a) The Company has generally been regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, service tax, duty of customs, duty of excise, Value added tax, Goods and Services Tax, cess and other material statutory dues to the appropriate authorities. There are no arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date, they became payable.

(b) According to the information and explanations given to us and the records of the Company examined by us, there are statutory dues as stated in sub-clause (a) above which have not been deposited on account of any dispute as per details given below;

S. No.	**Name of the Statute**	**Nature of Dues**	**Amount (Rs. in lakhs)**	**Period to which the amount relates**	**Forum where dispute is pending**

1	Income Tax Act, 1961	Assessment Demand	403.42	Various financial years	Centralized Processing Centre (CPC)
2	Goods and Services Tax Act, 2017	Ineligible ITC	3461.11	F.Y. 2017-18 to F. Y. 2021-22	Appellate Authority
3	Goods and Services Tax Act, 2017	Ineligible ITC	138.24	F.Y. 2017-18	Appellate Authority
4	Goods and Services Tax Act, 2017	Ineligible ITC	22.60	FY 2021-2022	Supreintendent anti-evasion, CGST gurugram
5	VAT, Uttar Pradesh	Ineligible ITC	23.08	F.Y. 2013-14	Appellate Authority

(viii) As per the information and explanation given to us and as per the records examined by us, there are no such transactions which previously not recorded in the books of accounts, now has been surrendered or disclosed as income during the year in the tax assessment under Income Tax Act, 1961.

(ix) (a) According to the information and explanation given to us and based on our examination, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) According to the information and explanation given to us and based on our examination, the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) According to the information and explanation given to us and based on our examination, the term loans were applied for the purpose for which loans were obtained.

(d) On an overall examination of the Standalone financial statements of the Company, funds raised on short-term basis have not been used during the year for long-term purposes by the Company.

(e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary and associates. The Company does not have any joint venture.

(f) The Company does not raised loans during the year on the pledge of securities held in its subsidiaries and associate companies. The Company does not have any joint venture.

(x) (a) Based on the records and information and explanation given to us, the Company has not raised any money by way of initial public offer/further public offer (including debt instrument) during the financial year.

(b) During the year, the Company has made Preferential allotment of equity shares (33145 shares having face value Rs. 10 at a total premium of Rs. 849. 18 lakhs) and the requirement of section 42 and Section 62 of the Companies Act, 2013 have been complied with and the funds has been used for the purposes for which the funds were raised. Refer note no. 15(f) to the Standalone financial statements.

(xi) (a) Based on records and information and explanations given to us, no cases of fraud noticed or reported by the Company or fraud on the Company during the year.

(b) No report under sub-section 12 of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

(c) According to the information and explanation given to us and based on our examination, there are no whistle-blower complaints received during the year by the Company.

(xii) Based on records and information and explanation given to us, the Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, paragraph 3(xii)(a)(b) & (c) of the Order is not applicable to the Company.

(xiii) As per the information and explanation given to us and on the basis of our examination of the records, the Company has transacted with the related parties which are in compliance with section 177 and section 188 of Companies Act, 2013 and the details have been disclosed in the Standalone financial statements as required by the Indian Accounting Standard -24 Related Party Disclosures. Refer note no. 36 to the Standalone financial statements.

(xiv) (a) According to the information and explanation given to us and based on our examination, in our opinion, the Company has an internal audit system commensurate with the size and the nature of its business.

(b) We have considered the internal audit reports for the year under audit, issued to the Company during the year.

(xv) Based on records and information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of The Companies Act, 2013.

(xvi) (a) Based on records and information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

(b) Based on records and information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

(c) Based on records and information and explanations given to us, the Company is not a Core Investment Company (CIC) as defined in the regulation made by the Reserve Bank of India.

(d) Based on records and information and explanations given to us, the Group is not having a Core Investment Company (CIC) as defined in the regulation made by the Reserve Bank of India.

(xvii) Based on the records and information and explanations given to us, the Company has not incurred cash losses in the financial year and in the immediate preceding financial year.

(xviii) There has been no resignation of the statutory auditors of the Company during the year, therefore reporting under the paragraph 3(xviii)of the Order is not applicable to the Company.

(xix) According to the information and explanations given to us and on the basis of the financial ratios disclosed in the note no. 40 to the Standalone financial statements, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the Standalone financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) (a) There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act. Refer note no. 38 to the Standalone financial statements.

(b) There are no ongoing projects with the Company. Accordingly, reporting under paragraph 3(xx)(b) of the Order is not applicable for the year.

For **S S KOTHARI MEHTA & CO. LLP**
Chartered Accountants
Firm Registration No. 000756N/N500441

Vivek Raut
Partner
Membership No. 097489

Place: Delhi
Date: 10.09.2026
UDIN: 26097489BTQDHX1056

"ANNEXURE – B" TO THE INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WOG Technologies Limited (Formerly known as WOG Technologies Private Limited)

In conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date. We report on the Internal Financial Controls over financial reporting 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 **WOG Technologies Limited (Formerly known as WOG Technologies Private Limited)** ("the Company") incorporated in India, as at March 31, 2026.

Management's Responsibility for Internal Financial Controls

The Company's Board of Directors 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 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 with reference to these Standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the 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 with reference to these financial statements 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 with reference to these Standalone financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these Standalone financial statements, 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 Standalone Financial Statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting with Reference to these Financial Statements

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

a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

b) 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 being made only in accordance with authorizations of management and directors of the company; and

c) 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 Standalone Financial Statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting with Reference to these Standalone Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting with reference to these Standalone financial statements, 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 with reference to these Standalone financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these Standalone financial statements 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, based on records the Company has, in all material respects, an adequate internal financial controls over financial reporting with reference to these Standalone financial statements and the internal controls over financial reporting with reference to these Standalone financial statements are generally 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 **S S KOTHARI MEHTA & CO. LLP**
Chartered Accountants
Firm Registration No. 000756N / N500441

Place: Delhi
Date: 10.09.2026
UDIN: 26097489BTQDHX1056

Vivek Raut
Partner
Membership No. 097489

WOG Technologies Limited
(Formerly Known as WOG Technologies Pvt Ltd)
CIN : U72900DL2010PLC209726
Standalone Balance Sheet as at March 31, 2026

(Amounts in INR lakhs, unless otherwise stated)

Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
ASSETS			
1 Non Current assets			
(a) Property, plant and equipment	3(i)	1,037.65	786.39
(b) Right of use assets	3(ii)	954.91	706.78
(c) Other Intangible assets	3(iii)	-	-
(d) Financial Assets			
(i) Investments	4	2,417.25	-
(ii) Loan	5	284.48	174.24
(iii) Other financial assets	6	555.85	260.70
(e) Deferred tax assets (Net)	32	858.39	227.77
(f) Other Non Current Assets	7	10.86	-
		6,119.39	**2,155.89**
2 Current Assets			
(a) Inventories	8	284.66	209.52
(b) Financial Assets			
(i) Trade receivable	9	16,387.40	10,581.53
(ii) Cash and cash equivalents	10	31.68	433.89
(iii) Bank balance other than (ii) above	11	515.63	1,475.32
(iv) Other financial assets	12	8,001.34	1,808.19
(c) Current Tax assets (Net)	13	7.41	7.41
(d) Other Current assets	14	1,604.25	1,331.51
		26,832.37	15,847.36
Total		**32,951.76**	**18,003.25**
EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share Capital	15	12,359.07	491.05
(b) Other Equity	16	5,159.18	10,583.53
		17,518.25	11,074.58
2 Non Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	17(i)	1,288.98	270.13
(ia) Lease Liabilities	18(i)	922.04	679.22
(ii) Other financial liabilities	19	14.57	-
(b) Provisions	20(i)	187.18	97.81
		2,412.77	1,047.16
3 Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	17(ii)	3,134.82	1,004.43
(ia) Lease Liabilities	18(ii)	96.40	63.24
(ii) Trade payables			
(a) Total outstanding dues of Micro Enterprises and Small Enterprises	21	197.08	18.87
(b) Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	21	5,671.02	3,370.67
(iii) Other financial liabilities	22	283.35	207.27
(b) Other current liabilities	23	964.43	132.95
(c) Provisions	20(ii)	10.03	4.47
(d) Current Tax Liabilities (Net)	24	2,663.61	1,079.61
		13,020.74	5,881.50
Total		**32,951.76**	**18,003.25**
Summary of material accounting policies	2		
Contingent liabilities and commitments	34		
Other notes	32-48		

The accompanying notes are an integral part of these standalone financial statements

As per our report of even date
For S S KOTHARI MEHTA & CO. LLP
Chartered Accountants
ICAI Registration No. 000756N/N500441

For and on behalf of Board of Directors
WOG Technologies Limited

Satya Pal Singh
Director
DIN: 07401365

Sunil Kumar
Managing Director
DIN: 03268659

Vivek Raut
Partner
Membership No. 097489
Place: New Delhi
Date: 10th September 2026

Vinit Kishore
Chief Financial Officer

Hitesh Kapoor
Company Secretary
Membership No. A51937

WOG Technologies Limited
(Formerly Known as WOG Technologies Pvt Ltd)
CIN : U72900DL2010PLC209726
Standalone Statement of Profit and Loss for the year ended March 31, 2026

(Amounts in INR lakhs, unless otherwise stated)

	Particulars	Notes	Year Ended March 31, 2026	Year Ended 31 March 2025
I	**INCOME**			
	Revenue from operations	25	23,143.35	16,543.09
	Other income	26	1,144.37	92.29
	Total Income		**24,287.72**	**16,635.38**
II	**Expenses:**			
	Cost of raw materials and components consumed	27	9,522.42	6,365.86
	Employee benefits expense	28	2,726.90	1,605.37
	Finance costs	29	578.06	421.74
	Depreciation and Amortization expense	30	353.67	171.77
	Other expenses	31	3,230.17	1,773.16
	Total Expenses		**16,411.22**	**10,337.90**
III	**Profit before tax (I - II)**		**7,876.50**	**6,297.48**
IV	**Tax expense**	**32**		
	- Current tax		2,968.20	2,027.04
	- taxes for earlier years		0.80	2.15
	- Deffered Tax Expense		(632.92)	(155.90)
	Total Income Tax Expense		**2,336.08**	**1,873.30**
V	**Profit/ (Loss) for the year ended (III - IV)**		**5,540.42**	**4,424.18**
VI	**Other Comprehensive Income / (Loss)**			
	A (i) Items that will not be reclassified to profit or loss			
	- Remeasurement gain on defined benefit plans	35	7.88	4.35
	(ii) Tax relating to items above		(2.30)	(1.27)
	Total Other Comprehensive Income		**5.58**	**3.08**
VII	**Total comprehensive income for the year ended (V + VI)**		**5,546.00**	**4,427.26**
VIII	**Restated Earning Per Equity Share**	**33**		
	1. Basic (Rs.)		4.31	3.59
	2. Dilluted (Rs.)		4.29	3.59
	Summary of material accounting policies	2		
	Contingent liabilities and commitments	34		
	Other notes	32-48		

The accompanying notes are an integral part of these standalone financial statements

As per our report of even date
For S S KOTHARI MEHTA & CO. LLP
Chartered Accountants
ICAI Registration No. 000756N/N500441

For and on behalf of Board of Directors
WOG Technologies Limited

Satya Pal Singh
Director
DIN: 07401365

Sunil Kumar
Managing Director
DIN: 03268659

Vivek Raut
Partner
Membership No. 097489
Place: New Delhi
Date: 10th September 2026

Vinit Kishore
Chief Financial Officer

Hitesh Kapoor
Company Secretary
Membership No. A51937

WOG Technologies Limited
(Formerly Known as WOG Technologies Pvt Ltd)
CIN : U72900DL2010PLC209726
Standalone Statement of Cash Flows for the year ended March 31, 2026

(Amounts in INR lakhs, unless otherwise stated)

	Year Ended March 31, 2026	Year Ended March 31, 2025
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before income tax	7,876.50	6,297.48
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortization expense	353.67	171.77
Provision for Export Incentive	5.16	3.73
Gain on Derecognition of Financial Assets	(23.61)	-
Provision for ECL	1373.36	461.67
Provision for Impairment in value of Investment	1.00	-
(Profit)/Loss on sale of property, plant and equipment	-	(16.63)
Finance cost	482.23	378.04
Interest on lease liability	95.83	43.70
Interest income	(110.13)	(47.66)
Unrealised (gain)/ loss on foreign exchange fluctuation	(770.09)	(30.88)
Liabilities no longer required written back	(47.77)	(5.06)
Gain on terimination on lease liability	(9.35)	-
Provision for ESOP	390.64	88.20
Operating profit before working capital changes	**9,617.44**	**7,344.95**
Adjustments for changes in working capital :		
(Increase)/decrease in inventories	(75.14)	(114.76)
(Increase)/decrease in trade receivables	(6,409.14)	(8,033.18)
(Increase)/decrease in other financial assets	(6,193.16)	(1,838.41)
(Increase)/decrease in other assets	(272.74)	100.35
Increase/(decrease) in trade payables	2,526.34	1,820.32
Increase/(decrease) in other liabilities	831.48	(274.15)
Increase/(decrease) in other financial liabilities	14.57	20.23
Increase/(decrease) in provisions	89.37	29.21
Cash generated from operating activities	**129.02**	**(945.44)**
Income tax paid (net of refunds)	(1,551.00)	(1,168.58)
Net cash flow from operating activities	**(1,421.98)**	**(2,114.02)**
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment including capital advances net of capital creditors	(481.64)	(785.48)
Proceeds from sale of property, plant and equipment	-	29.00
Corporate loan given	(85.45)	(160.29)
Fixed deposits made during the year	(1,816.51)	(5,031.95)
Fixed deposits matured during the year	2,723.39	3,716.41
Purchase of Investment in Subsidiarys	(12.48)	-
Purchase of Investment in Associate	(2,382.14)	-
Interest income received	68.01	15.39
Net cash from/(used in) investing activities	**(1,986.83)**	**(2,216.91)**
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Repayments of borrowings	(360.23)	(356.45)
Proceeds from borrowings	3,610.47	359.42
(Repayment)/Proceeds in cash credits accounts (Net)	(113.05)	(202.43)
Repayment of principal lease payment	(73.45)	(43.70)
Payment of interest on lease liability	(95.83)	(46.32)
Finance cost paid	(468.35)	(240.24)
Dividend paid	(345.45)	-
Proceeds from equity shares issued	852.49	5,291.06
Net cash used in financing activities	**3,006.60**	**4,761.34**
Net increase in cash and cash equivalents (A+B+C)	(402.21)	430.41
Cash and cash equivalents at the beginning of the year	433.89	3.48
Cash and cash equivalents at the end of the year	**31.68**	**433.89**
Components of cash and cash equivalents		
Cash and cash equivalents (Refer Note 10)		
Balances with banks:		
- Current Account	12.34	403.61
-Fixed deposits account with original maturity of less than 3 months	19.06	30.27
- Cash in hand	0.28	0.01
Net Cash and cash equivalents as at March 31	**31.68**	**433.89**

Notes :
(i) The standalone statement of cash flow has been prepared under the indirect method as set out in Indian Accounting Standard (Ind As) 7 statement of cash flows.
(ii) Refer note no. - 41 for the change in financial liabilities arising from financing activities.

The accompanying notes are an integral part of these standalone financial statements

As per our report of even date
For S S KOTHARI MEHTA & CO. LLP
Chartered Accountants
ICAI Registration No. 000756N/N500441

For and on behalf of Board of Directors
WOG Technologies Limited

Satya Pal Singh
Director
DIN: 07401365

Sunil Kumar
Managing Director
DIN: 03268659

Vivek Raut
Partner
Membership No. 097489
Place: New Delhi
Date: 10th September 2026

Vinit Kishore
Chief Financial Officer

Hitesh Kapoor
Company Secretary
Membership No. A51937

WOG Technologies Limited
(Formerly Known as WOG Technologies Pvt Ltd)
CIN : U72900DL2010PLC209726
Standalone Statement of Changes in Equity for the year ended March 31, 2026

A Equity Share Capital (Refer note 15)

(Amounts in INR lakhs, unless otherwise stated)

Particulars	No.	Amount
As at April 1, 2025	**49,10,483**	**491.05**
Changes in equity share capital due to prior period error	0.00	0.00
Balance as at April 1, 2025	**49,10,483**	**491.05**
Issue of equity share capital	33,145	3.31
Issue of Bonus Shares	11,86,47,072	11864.71
Balance as at March 31, 2026	**12,35,90,700**	**12,359.07**
As at April 1, 2024	45,00,000	450.00
Changes in equity share capital due to prior period error	0.00	0.00
Balance as at April 1, 2024	**45,00,000**	**450.00**
Changes in equity share capital during the year	4,10,483	41.05
Balance as at March 31, 2025	**49,10,483**	**491.05**

B Other Equity (Refer note 16)

Particulars	Reserve & Surplus			Other Comprehensive Income	Total
	Retained earnings	Equity Settled Share Based Payment Reserve	Securities Premium		
As at April 1, 2025	**5,234.39**	**88.20**	**5,250.01**	**10.92**	**10,583.53**
Changes in other equity due to prior period error	-	-	-	-	-
Balance as at April 1, 2025	**5,234.39**	**88.20**	**5,250.01**	**10.92**	**10,583.53**
Profit for the year	5,540.42	-	-	-	5,540.42
Other Comprehensive Income	-	-	-	5.58	**5.58**
Total Comprehensive Income for the year	-	-	-	-	**5,546.00**
Transactions with owners in their capacity as owners					
Grant of Share Options	-	390.64	-	-	390.64
Dividend paid during the year	(345.45)	-	-	-	(345.45)
Isuue of Equity Shares Capital		-	849.18	-	849.18
Issue of Bonus Shares	(5,765.52)	-	(6,099.19)	-	(11,864.71)
Balance as at March 31, 2026	**4,663.84**	**478.84**	**0.00**	**16.50**	**5,159.18**
As at April 1, 2024	**810.21**	-	-	**7.84**	**818.05**
Changes in other equity due to prior period error	-	-	-	-	-
Balance as at April 1, 2024	**810.21**	-	-	**7.84**	**818.05**
Profit for the year	4,424.18	-	-	-	4,424.18
Other Comprehensive Income, Net of Tax	-	-	-	3.08	3.08
Total Comprehensive Income for the current year	-	-	-	-	**4,427.26**
Transactions with owners in their capacity as owners					
Grant of Share Options	-	88.20	-	-	88.20
Dividend paid during the year	-	-	-	-	-
Isuue of Equity Shares Capital	-	-	5,250.01	-	5,250.01
Balance as at March 31, 2025	**5,234.39**	**88.20**	**5,250.01**	**10.92**	**10,583.53**

Summary of material accounting policies	2
Contingent liabilities and commitments	34
Other notes	32-48

The accompanying notes are an integral part of these standalone financial statements

As per our report of even date
For S S KOTHARI MEHTA & CO. LLP
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ICAI Registration No. 000756N/N500441

For and on behalf of Board of Directors
WOG Technologies Limited

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DIN: 07401365

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Partner
Membership No. 097489
Place: New Delhi
Date: 10th September 2026

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Chief Financial Officer

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Company Secretary
Membership No. A51937

WOG Technologies Limited
(Formerly Known as WOG Technologies Pvt Ltd)
CIN : U72900DL2010PLC209726
Notes to the standalone financial statements for the year ended March 31, 2026 **(Amounts in INR lakhs, unless otherwise stated)**

3(i) a) Property, plant & equipments FY 2025-26

Particulars	Furniture & fittings	Office equipment	Vehicle	Computer	Building	Building-Temporary Structure	Electrical Fittings	R&D Equipments & Fittings	Total
Gross Block									
As at 1st April, 2025	**0.61**	**11.28**	**436.26**	**76.84**	**421.30**	**-**	**-**	**-**	**946.29**
Additions	18.67	3.76	121.84	109.17	65.00	14.51	3.56	145.13	481.64
Disposals	-	-	-	-	-		-	-	-
As at March 31, 2026	**19.28**	**15.04**	**558.10**	**186.01**	**486.30**	**14.51**	**3.56**	**145.13**	**1,427.93**
Depreciation									
As at 1st April, 2025	**0.26**	**7.04**	**85.02**	**52.55**	**15.03**	**-**	**-**	**-**	**159.90**
Charge for the year	2.45	2.68	129.94	43.95	40.99	0.94	0.39	9.04	230.38
Relating to disposals	-	-	-	-					-
As at March 31, 2026	**2.71**	**9.72**	**214.96**	**96.50**	**56.02**	**0.94**	**0.39**	**9.04**	**390.28**
Net block									
As at March 31, 2026	**16.57**	**5.32**	**343.14**	**89.51**	**430.28**	**13.57**	**3.17**	**136.09**	**1,037.65**

b) Property, plant & equipments FY 2024-25

Particulars	Furniture & fittings	Office equipment	Vehicle	Computer	Building	Building-Temporary Structure	Electrical Fittings	R&D Equipments & Fittings	Total
Gross Block									
As at 1st April, 2024	**0.61**	**11.28**	**110.25**	**54.82**	**-**	**-**	**-**	**-**	**176.96**
Additions	-	-	342.15	22.02	421.30	-	-	-	785.47
Disposals	-	-	16.15	-	-	-	-	-	16.15
As at March 31, 2025	**0.61**	**11.28**	**436.26**	**76.84**	**421.30**	**-**	**-**	**-**	**946.29**
Depreciation									
As at 1st April, 2024	**0.14**	**3.51**	**27.52**	**27.81**	**-**	**-**	**-**	**-**	**58.98**
Charge for the year	0.12	3.53	61.29	24.74	15.03	-	-	-	104.70
Relating to disposals	-	-	3.78	-	-	-	-	-	3.78
As at March 31, 2025	**0.26**	**7.04**	**85.02**	**52.55**	**15.03**	**-**	**-**	**-**	**159.90**
Net block									
As at March 31, 2025	**0.35**	**4.24**	**351.23**	**24.29**	**406.28**	**-**	**-**	**-**	**786.39**

Notes:

(i) Assets are mortgaged/hypothecated on pari passu against secured credit facilities availed from banks. Also refer note no. 17 (i) & 17 (ii)

(ii) The Company had opted to continue with carrying value of all of its Property, plant and equipment as deemed cost and net carrying value under previous GAAP is recognised as gross carrying amount in Ind AS, on transition date i.e. April 1, 2023.

3(iii) **a) Intangible Assets FY 2025-26**

Particulars	Software	Total
Gross Block		
As at 1st April, 2025	**-**	**-**
Additions		**-**
Disposals	-	-
As at March 31, 2026	**-**	**-**
Amortization		
As at 1st April, 2025	**-**	**-**
Charge for the year	-	-
Relating to disposals	-	-
As at March 31, 2026	**-**	**-**
Net block		
As at March 31, 2026	**-**	**-**

b) Intangible Assets FY 2024-25

Particulars	Software	Total
Gross Block		
As at 1st April, 2024	**2.27**	**2.27**
Additions		**-**
Disposals	2.27	2.27
As at March 31, 2025	**-**	**-**
Amortization		
As at 1st April, 2024	**1.68**	**1.68**
Charge for the year	-	-
Relating to disposals	1.68	1.68
As at March 31, 2025	**-**	**-**
Net block		
As at March 31, 2025	-	-

3(ii) a) Right of Use assets FY 2025-26

Particulars	Building	Equipment	Total
Gross Block			
As at 1st April, 2025	**698.55**	**138.01**	**836.56**
Additions	307.29	110.21	417.50
Modification	22.47	-	22.47
Disposals	31.09	-	31.09
As at March 31, 2026	**952.28**	**248.22**	**1,200.50**
Amortization			
As at 1st April, 2025	**128.50**	**1.28**	**129.78**
Charge for the year	101.89	21.40	123.29
Relating to disposals	7.48	-	7.48
As at March 31, 2026	**222.91**	**22.68**	**245.59**
Net block			
As at March 31, 2026	**729.37**	**225.54**	**954.91**

b) Right of Use assets FY 2024-25

Particulars	Building	Equipment	Total
Gross Block			
As at 1st April, 2024	**410.88**	**-**	**410.88**
Additions	287.67	138.01	425.68
Modification	-	-	-
Disposals	-	-	-
As at March 31, 2025	**698.55**	**138.01**	**836.56**
Amortization			
As at 1st April, 2024	**62.71**	**-**	**62.71**
Charge for the year	65.79	1.28	67.07
Relating to disposals	-	-	-
As at March 31, 2025	**128.50**	**1.28**	**129.78**
Net block			
As at March 31, 2025	**570.05**	**136.73**	**706.78**

4 Non Current Investment

Particulars	As at March 31, 2026	As at March 31, 2025
Investments in equity instruments		
Investment in Subsidiary (At Cost)		
Unquoted, fully paid up shares		
1000 equity shares of SGD 10 each of WOG Technologies Sea Holding Pte. Ltd.	6.99	-
9999 equity shares of INR 10 each of WOG Greencoal Private Limited (Formerly known as WOG Infra Private Limited)	0.99	-
44999 equity shares of INR 10 each of WOG Carbonloops Private Limited	4.50	-
Less: Impairment in value of investment in WOG Greencoal Private Limited (Formerly known as WOG Infra Private Limited)	(0.99)	-
Total Investment of Subsidiary (Refer Note. 45)	**11.49**	**-**
Investment in Associate (At Cost)		
Unquoted, fully paid up shares		
11491 equity shares of INR 10 each of Bell Cooling Towers Private Limited (Refer Note. 46)	2,405.76	-
Total	**2,417.25**	**-**
Aggregate value of quoted investments	-	-
Aggregate value of unquoted investments	2,417.25	-
Market value of quoted investments	-	-

5 Non current Financial Assets - Loan

Particulars	As at March 31, 2026	As at March 31, 2025
Loan to related parties (Refer Note no. 36)	284.48	174.24
Total	**284.48**	**174.24**

5.1 Includes interest accrued on loan as at March 31, 2026 amount of INR 36.42 lakhs (as at 31 March 2025 INR 11.63 lakhs). Also Refer Note no. 36

5.2 Information on details of loans under section 186(4) of the Companies Act, 2013

Particulars	Purpose of the loan given	Outstanding as at March 31, 2026	Maximum amount outstanding during the F.Y. 2025-26
Inter Corporate Loan (Including Interest)			
ASR Water Solutions Private Limited	General Business Loan	266.20	266.20
WOG Carbonloops Private Limited	General Business Loan	3.53	3.53
WOG Middle East Innovative Technologies LLC -SPC	General Business Loan	8.02	8.02
WOG Greencoal Pvt. Ltd. (Formerly known as WOG INFRA Pvt. Ltd., India)	General Business Loan	6.73	6.73

Particulars	Purpose of the loan given	Outstanding as at March 31, 2025	Maximum amount outstanding during the F.Y. 2024-25
Inter Corporate Loan (Including Interest)			
ASR Water Solutions Private Limited	General Business Loan	166.15	166.15
WOG Middle East Innovative Technologies LLC -SPC	General Business Loan	4.99	4.99
WOG Greencoal Pvt. Ltd. (Formerly known as WOG Infra Pvt. Ltd., India)	General Business Loan	3.11	3.11

6 Other Non Current Financial Assets

Particulars	As at March 31, 2026	As at March 31, 2025
Bank deposits with more than 12 months maturity*	335.72	40.36
Security Deposits	162.87	133.10
Earnest Money Deposits	57.26	87.24
Total	**555.85**	**260.70**

***Note**

1. Fixed deposits have been placed on lien with Axis Bank amounts to INR 4.13 Lakhs (as at March 31, 2025 INR 15.26 Lakh) with HDFC Bank amount to INR 45.00 Lakhs (as at March 31, 2025 INR NIL) with Yes Bank amount to INR 10.55 Lakhs (as at March 31, 2025 INR NIL) as margin money against bank guarantees and letter of credit issued as at March 31, 2026.
2. Bank deposits includes interest accrued as at March 31, 2026 amount of INR 2.52 Lakhs (as at March 31, 2025 amount of INR 22.95 Lakhs).

7 Other Non Current Assets

Particulars	As at March 31, 2026	As at March 31, 2025
Prepaid expenses	10.86	-
Total	**10.86**	**-**

8 Inventories

Particulars	As at March 31, 2026	As at March 31, 2025
Raw Materials	284.66	209.52
Total	**284.66**	**209.52**

Refer Note no. - 17 (i) & 17 (ii)

9 Trade Receivable

Particulars	As at March 31, 2026	As at March 31, 2025
Trade receivable- considered good	18,300.18	11,120.95
Trade receivable- considered doubtful	-	-
Less. Allowance for Expected credit loss	(1,912.78)	(539.42)
Total	**16,387.40**	**10,581.53**

Note: Trade Receivable includes amount of INR 4500.74 Lakhs as at March 31, 2026 (as at March 31, 2025 INR 3209.54 Lakhs) from related parties. (Refer note - 36)

8(i)

Trade Receivables ageing schedule as at March 31, 2026	Outstanding for following periods from due date of payment						
Particulars	Not due	Less than 6 Months	6 Months to 1 Year	1 Year to 2 Year	2 Year to 3 Year	More than 3 Years	Total
(i) Undisputed Trade Receivables – considered good	5,973.12	8,486.30	3,162.51	606.08	49.44	22.73	18,300.18
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
Total	**5,973.12**	**8,486.30**	**3,162.51**	**606.08**	**49.44**	**22.73**	**18,300.18**
Less:- Allowance for Expected Credit Loss							**(1,912.78)**
Trade Receivables							**16,387.40**

8(ii)

Trade Receivables ageing schedule as at March 31, 2025	Outstanding for following periods from due date of payment						
Particulars	Not due	Less than 6 Months	6 Months to 1 Year	1 Year to 2 Year	2 Year to 3 Year	More than 3 Years	Total
(i) Undisputed Trade Receivables – considered good	6,689.46	3,815.07	65.10	529.74	20.55	1.03	11,120.95
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
Total	**6,689.46**	**3,815.07**	**65.10**	**529.74**	**20.55**	**1.03**	**11,120.95**
Less:- Allowance for Expected Credit Loss							**(539.42)**
Trade Receivables							**10,581.53**

10 Cash and cash equivalents

Particulars	As at March 31, 2026	As at March 31, 2025
a) Balance with Banks		
- Current Account*	12.34	403.61
b) Cash in hand	0.28	0.01
c) Bank deposit with original maturity of less than 3 months	19.06	30.27
Total	**31.68**	**433.89**

* An amount of INR 8.90 lakhs has been parked in nostro account of the Yes bank.

11 Bank Balance other than cash & cash Equivalents

Particulars	As at March 31, 2026	As at March 31, 2025
Bank deposit with original maturity of more than 3 months but less than 12 months*	416.56	1,335.32
Bank deposits with original maturity of more than 12 months but remainning maturity of less than 12 months.*	99.07	140.00
Total	**515.63**	**1,475.32**

*Note: Fixed deposits have been placed on lien with Yes Bank amounts to INR 216.25 Lakhs (as at March 31, 2025 INR 210.69 Lakh), with Axis Bank amount to INR 136.78 Lakhs (as at March 31, 2025 INR 112.37 Lakh) and with HDFC bank amounts to INR 123.93 Lakhs (as at March 31, 2025 INR 140.00 Lakh) as margin money against bank guarantees and letter of credit issued as at March 31, 2026.

12 Other Financial Assets

Particulars	As at March 31, 2026	As at March 31, 2025
Retention with customer	46.92	46.92
Other receivables	-	4.95
Contract Assets (Refer Note no. - 36)	7,954.42	1,756.32
Total	**8,001.34**	**1,808.19**

13 Current Tax assets (Net)

Particulars	As at March 31, 2026	As at March 31, 2025
Advance Income Tax & TDS Receivable	7.41	7.41
Total	**7.41**	**7.41**

14 Other Current Assets

Particulars	As at March 31, 2026	As at March 31, 2025
Retention with customer	540.80	415.86
Balance with statutory authorities	63.42	317.53
Prepaid expenses	249.48	77.33
Advances to employees	30.37	134.83
Export Incentive Receivable	76.69	71.52
Other Receivable	2.25	-
Advance to suppliers	800.48	473.68
Less. Provision for Impairment of doubtful advances	(159.24)	(159.24)
Total	**1,604.25**	**1,331.51**

15 Equity Share Capital

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Equity Share Capital		
Authorised		
16,00,00,000 Equity Shares of INR 10/- each (Previous Years 50,00,000 Equity shares of INR 10/- each)	16000.00	500.00
Issued ,subscribed & fully paid-up		
12,35,90,700 Equity Shares of INR 10/- Each (Previous Years 49,10,483 Equity shares of INR 10/- each)	12359.07	491.05

(b) Reconciliation of the shares outstanding at the beginning and at the end of the year

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of shares	Amount in lakhs	No. of shares	Amount in lakhs
At the beginning of the year	49,10,483	491.05	45,00,000	450.00
Add: Equity Shares Issued during the year	33,145	3.31	4,10,483	41.05
Add: Bonus Equity Shares Issued during the year	11,86,47,072	11864.71	0.00	0.00
At the end of the year	**12,35,90,700**	**12,359.07**	**49,10,483**	**491.05**

(c) Details of shareholders holding more than 5% shares in the Company is set out below (representing legal and beneficial ownership):

Name of Share holders	As at March 31, 2026		As at March 31, 2025	
	No. of shares	% of Holding	No. of shares	% of Holding
Mr. Sunil Kumar	10,83,95,675	87.71%	43,35,827	88.30%

(d) I. Details of Shares held by promotersas at March 31, 2026

Name of Share holders	No. of Shares	% of total shares	% change during the year
Mr. Sunil Kumar	10,83,95,675	87.71%	0.59%
Mrs. Amrita Panwar	11,25,000	0.91%	0.01%
Total	**10,95,20,675**	**88.62%**	**0.60%**

II. Details of Shares held by promoters as at March 31, 2025

Name of Share holders	No. of Shares	% of total shares	% change during the year
Mr. Sunil Kumar	43,35,827	88.30%	10.70%
Mrs. Amrita Panwar	45,000	0.92%	0.08%
Total	**43,80,827**	**89.22%**	**10.78%**

(e) The Company has only one class of equity shares having a par value of INR 10 per share. Each shareholder is entitled to one vote per share. The company declares and pays dividend in Indian Rupees. The dividend, if any proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

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

(f) Preferential Allotment:
During the financial year 2025–26, the Company has made preferential allotments of equity shares in accordance with the applicable provisions of the Companies Act, 2013. The details of the allotments are as follows:-

Date of allotment of equity shares	Number of equity shares allotted	Face value per equity share (in INR)	Issue price per equity share (in INR)	Total face value (in INR in Lakhs)	Total value including securities premium (in INR Lakhs)
17-04-2025	20500	10	2,572.00	2.05	525.22
22-04-2025	4000	10	2,572.00	0.40	102.48
21-05-2025	8645	10	2,572.00	0.86	221.48
Grand Total	**33145**			**3.31**	**849.18**

The equity shares allotted pursuant to the above preferential allotments rank pari passu in all respects with the existing equity shares of the Company.

(g) Increase in Authorised Share Capital:

The Members of the Company, at their Extra-Ordinary General Meeting held on June 18, 2025, approved the increase in the Authorised Share Capital of the Company from INR 500 lakhs divided into 50,00,000 (Fifty Lakhs) Equity Shares of INR 10/- each to INR 16000 lakhs divided into 16,00,00,000 (Sixteen Crore) Equity Shares of INR 10/- each.

(h) Bonus Shares:

The Board of Directors of the Company, at its meeting held on June 13, 2025, recommended the issuance of 11,86,47,072 fully paid-up Bonus Equity Shares of INR 10/- each in the ratio of 24:1, i.e., 24 (Twenty Four) new fully paid-up equity shares for every 1 (One) existing fully paid-up equity share held by the shareholders of the Company.

The aforesaid proposal was approved by the shareholders of the Company at the Extra-Ordinary General Meeting held on June 18, 2025.

Subsequently, the Bonus Equity Shares were allotted by the Board of Directors at its meeting held on July 14, 2025. The record date fixed for determining the eligibility of shareholders entitled to receive the bonus shares was July 14, 2025.

The bonus shares allotted rank pari passu in all respects with the existing equity shares of the Company.

16 Other Equity

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Retained Earnings		
Balance as at the beginning of the year	5,234.39	810.21
Net profit for the year	5,540.42	4,424.18
Issue of bonus share	(5,765.52)	-
Dividend Paid	(345.45)	-
Balance as at the end of the year	**4,663.84**	**5,234.39**
(b) Securities Premium		
Balance as at the beginning of the year	5,250.01	-
During the year	849.18	-
Issue of bonus share	(6,099.19)	5,250.01
Balance as at the end of the year	**0.00**	**5,250.01**
(c) Equity Settled Share Based Payment Reserve		
Balance as at the beginning of the year	88.20	-
During the year	390.64	88.20
Balance as at the end of the year	**478.84**	**88.20**
(d) Other Comprehensive Income		
Balance as at the beginning of the year	10.92	7.84
During the year	5.58	3.08
Balance as at the end of the year	**16.50**	**10.92**
Total Other Equity	**5,159.18**	**10,583.53**

Note:

(a) Retained Earnings represents undistributed accumulated earnings of the compnay as at the balance sheet date.

(b) Securities Premium is credited when shares are issued at premium including non-cash transactions. This reserve is utilised in accordance with the specific provisons of The Companies Act, 2013.

(c) Equity Settled Share Based Payment Reserve - The Compay offers Employee Stock Option Plan (ESOP), under which options to subscrtibe for the company's share have been granted to certain employees and senior management of the company. Equity settled share based payment reserve is used to recognise the value of equity settled share based payments provided as part of the ESOP scheme.

17 (i) Borrowings - Non current

Particulars	As at March 31, 2026	As at March 31, 2025
(a)Secured		
Vehicle Loan from bank*	166.16	100.40
Vehicle loan from NBFC*	198.89	213.90
Term Loans from banks #	1,800.00	32.51
Interest accrued but not due	15.16	3.10
(b) Unsecured		
Term Loans from banks	-	-
Loan from bank - ECLGS	-	15.28
Term loans from NBFC	-	51.10
Less : Current Maturities of Non current Borrowings	(876.07)	(143.06)
Less : Interest accrued but not due	(15.16)	(3.10)
Total	**1,288.98**	**270.13**

17 (ii) Borrowings - current

Particulars	As at March 31, 2026	As at March 31, 2025
Secured		
Current borrowings from NBFC***	-	171.07
CC Facility from bank**	743.59	687.20
Term Loans from banks #	1,500.00	-
Interest accrued but not due	15.16	3.10
Current Maturities of Non current Borrowings	876.07	143.06
Total	**3,134.82**	**1,004.43**

Terms of borrowings & Repayment are as follows:- FY 2025-26

Particulars	Interest rate	No. of Installments	O/s as at March 31, 2026	Annual Repayment Schedule	
				With in 1 year	Above 1 year
(a) Secured borrowings					
-Vehicle loans from banks*	7.50% - 14.01%	60	166.16	59.50	106.66
-Vehicle loans from NBFC*	9.74% - 10.15%	44	198.89	16.57	182.33
-Term loan from banks #	8.25%	30	1,800.00	800.00	1,000.00
-Term loan from banks #	8.00%	1	1,500.00	1,500.00	-
			3,665.05	**2,376.07**	**1,288.99**
-Working capital term loan from banks	-	-	-	-	-
- Working capital loan from banks - ECLGS	-	-	-	-	-
			-	-	-
(b) Unsecured bowwowing-Working capital term loan from NBFC:					
(I) Aditya birla finance Ltd.	-	-	-	-	-
(II) Protium Finance Ltd.(Growth Source)	-	-	-	-	-
(III) Neogrowth credit private Ltd.	-	-	-	-	-
(IV) Oxyzo Financial Services Private Ltd-EMI	-	-	-	-	-
Total			**3,665.05**	**2,376.07**	**1,288.99**

Terms of borrowings & Repayment are as follows:- FY 2024-25

Particulars	Interest rate	No. of Installments	O/s as at March 31, 2025	Annual Repayment Schedule	
				With in 1 year	Above 1 year
(a) Secured borrowings					
-Vehicle loans from banks*	7.50% - 14.01%	60	100.40	29.16	71.24
-Vehicle loans from NBFC*	9.74% - 10.15%	60	213.90	15.01	198.89
			314.30	**44.17**	**270.13**
-Working capital term loan from banks	16.75% - 17.00%	36	13.98	13.98	-
- Working capital loan from banks - ECLGS	Repo rate + 3.00%		15.28	15.28	-
			29.26	**29.26**	-
(b) Unsecured bowwowing-Working capital term loan from NBFC:					
(I) Aditya birla finance Ltd.	18%	36	18.05	18.05	-
(II) Protium Finance Ltd.(Growth Source)	18%	30	6.93	6.93	-
(III) Neogrowth credit private Ltd.	18.06%	36	26.12	26.12	-
(IV) Oxyzo Financial Services Private Ltd-EMI	14%		18.52	18.52	-
			69.62	**69.62**	-
Total			**413.18**	**143.05**	**270.13**

*Vehicle Loans are secured by way of hypothecation of vehicle against such loans.

**Company has renewed Cash Credit facility amounting to INR 2500 Lakhs from HDFC Bank dated 19.11.2025. Out of this total cash credit facilities of INR 1500 lakhs has been converted into term loan during the year. Outstanding Balance as at 31.03.2026 amounting to INR 262.33 lakhs (as at 31.03.2025 amounting to INR 461.24 lakhs) which is secured Primiarliy by first and exclusive charge by way of hypothication of entire current assets and movable fixed assets both present and future with equitable charge over residential properties of directors along with company's property. It carries interest rate of 8.50% per annum at present.

Company had availed Cash Credit facility amounting to INR 20 Lakhs from Yes Bank dated 21.12.2023 which is renewed on 16.01.2026. Outstanding Balance as at 31.03.2026 amounting to INR 16.87 lakhs (as at 31.03.2025 amounting to INR 0.95 lakhs) which is secured Primiarliy by first and exclusive charge by way of hypothication of entire current assets and movable fixed assets both present and future with equitable charge over residential properties of directors along with personal guarantees given by two directors. It carries interest rate of 10.75% per annum at present.

Company has renewed Cash Credit facility amounting to INR 500 lakhs from Axis Bank dated 24.06.2025. Outstanding Balance as at 31.03.2026 amounting to INR 464.39 lakhs (as at 31.03.2025 amounting to INR 226.92 lakhs) which is secured Primiarliy by first and exclusive charge by way of hypothication of entire current assets and movable fixed assets both present and future with equitable charge over residential properties of directors along with personal guarantees given by two directors. It carries current interest rate of 9.50% per annum at present.

*** In Financial Year 2023-24 , Company had availed with Semi Secured Purchased Financing amounting to INR 240 lakhs from OXYZO Financial Services Private Limited which secured by Bank Gurantees issued from Axis Bank . Outstanding Balance as at 31.03.2026 amounting to INR NIL, as at 31.03.2025 amounting to INR 171.07 Lakhs, as at 31.03.2024 amounting to INR 239.85 Lakhs and as at 31.03.2023 amounting to INR Nil. It carries interest rate of 14 % per annum.

The company has taken term loans amounting of INR 3500 lakhs against Fund Based: UBSTL (as sublimit of BG) during the year. These term loans have been sanctioned against two projects of the company. Further these term loans have been aviled by conversion of cash credit facilities of INR 1500 lakhs and of INR 2000 lakhs by conversion of non fund base facilities.

Particulars of security:
1. First charge in favor of the bank by way hypothecation of the company's entire stock of Raw materials, WIP, Semi finished and finished goods, consumable stores spares including book debts, bill whether documentary or clean, outstanding monies, receivables, both present and future, in a form and manner satisfactory to the bank as specified in CAM.
2. 15% cash margin in the form of FDR with lien of bank. marked on it for the bank guarantee/letter of credit.
3. Equitable mortgage of properties along with charge over residential properties of directors.

Terms of Repayments:
The loan amounting to INR 2000 lakhs is repayable through Monthly Equated Installments in 30 months & rate of interest is 8.25%. Further the loan amounting to INR 1500 lakhs is repayable in September 2026 & rate of interest is 8.00%.

18 (i) Non Current Lease Laibility

Particulars	As at March 31, 2026	As at March 31, 2025
Non current lease laibility	922.04	679.22
Total	**922.04**	**679.22**

- Refer Note: 37

18 (ii) Current Lease Laibility

Particulars	As at March 31, 2026	As at March 31, 2025
Current lease laibility	96.40	63.24
Total	**96.40**	**63.24**

- Refer Note: 37

19 Other Non Current Financial Laibility

Particulars	As at March 31, 2026	As at March 31, 2025
Security Deposit	14.57	-
Total	**14.57**	**-**

20 (i) Non Current Provisions

Particulars	As at March 31, 2026	As at March 31, 2025
Gratuity payable	123.09	68.12
Leave encashment payable	64.09	29.69
Total	**187.18**	**97.81**

- Refer Note: 35

20 (ii) Current Provisions

Particulars	As at March 31, 2026	As at March 31, 2025
Gratuity payable	4.50	2.15
Leave encashment payable	5.53	2.32
Total	**10.03**	**4.47**

- Refer Note: 35

21 Trade Payables

Particulars	As at March 31, 2026	As at March 31, 2025
Dues of micro and small enterprises	197.08	18.87
Dues of other than micro and small enterprises	5,671.02	3,370.67
Total	**5,868.10**	**3,389.54**

Note: Trade payables includes amount of INR 757.13 lakhs as at March 31, 2026 (as at March 31st, 2025 INR 713.33 lakhs) from related parties. (Refer note - 36)

(a) Disclosure under MSMED Act

Information as required to be furnished as per section 22 of Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) for year ended is given below. This information has been determined to the extent such parties (micro enterprises and small enterprises) have been identified on the basis of information available with the Company.

	As at March 31, 2026	As at March 31, 2025
i) Principal amount remaining unpaid to any supplier covered under MSMED Act	197.08	18.87
ii) Interest due remaining unpaid to any supplier covered under MSMED Act.	1.83	0.57
iii) The amount of interest paid by the buyer in terms of section16, of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
iv) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act.	-	-
v) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
vi) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006	-	-

(b) Ageing of trade payables

Particulars	As at March 31, 2026		As at March 31, 2025	
	MSME	Other than MSME	MSME	Other than MSME
Not Due	66.89	3,062.48	2.64	1930.91
Less than 1 year	129.59	1,901.34	16.23	748.96
1-2 years	0.60	519.30	-	625.76
2-3 years	-	153.22	-	10.41
More than 3 years	-	34.68	-	54.63
Total	**197.08**	**5,671.02**	**18.87**	**3,370.67**

22 Other Financial Laibilities

Particulars	As at March 31, 2026	As at March 31, 2025
Payable to employees	215.95	133.61
Security Deposit	67.40	73.66
Total	**283.35**	**207.27**

23 Other Current Laibilities

Particulars	As at March 31, 2026	As at March 31, 2025
Statutory dues payable	151.54	29.53
Advance from customer	693.57	1.61
Contract Liabilities (Refer note no. 23.1)	119.32	101.81
Total	**964.43**	**132.95**

23.1 Movement of Contract liabilities during the year

Particulars	As at March 31, 2026	As at March 31, 2025
Contract liabilities at beginning of the year	101.81	97.08
Add: Contract liabilities estimated during the year	17.51	4.73
Total	**119.32**	**101.81**

24 Current Tax Liabilities (Net)

Particulars	As at March 31, 2026	As at March 31, 2025
Income tax payable (Refer Note. 24.1)	2,663.61	1,079.61
Total	**2,663.61**	**1,079.61**

24.1

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Income Tax		
FY 2025-26	3,134.20	-
FY 2024-25	-	2,165.27
FY 2023-24	-	-
FY 2022-23	-	-
FY 2021-22	-	-
FY 2020-21	-	-
	3,134.20	**2,165.27**
Less: Advance Tax and TDS/TCS	(470.59)	(1,085.66)
Total Tax Liabilities	**2,663.61**	**1,079.61**

25 Revenue from operations

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
a) Contracts income	23,138.19	16,539.36
b) Other operating revenue		
- Export Incentive	5.16	3.73
Total	**23,143.35**	**16,543.09**

Also refer note no-36

25.1 (a) Disaggregated revenue information

Set out below is the disaggregation of the Company's revenue form contracts with customers:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Types of goods or services		
a) Operation & Management Contracts	1,105.52	509.39
b) Construction contracts	22,032.67	16,029.97
		-
Total	**23,138.19**	**16,539.36**
(b) Revenue from contracts with customers disaggregated based on geographical area		
India	11,180.33	4,425.47
Outside India	11,957.86	12,113.89
Total	**23,138.19**	**16,539.36**
(c)Timing of revenue recognition		
Over the period	23,138.19	16,539.36
Total	**23,138.19**	**16,539.36**

25.2 Reconciliation of revenue from operations with contract price as required by Ind AS 115

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Contract Price	23,151.50	16,606.11
Less. Incentives, Discounts and Claims during the year	(13.31)	(66.75)
Total	**23,138.19**	**16,539.36**

25.3 Contract Balances

Particulars	For the year ended March 31, 2026	As at March 31, 2025
Trade receivables (Refer Note no. - 9)	16,387.40	10,581.53
Total	**16,387.40**	**10,581.53**

Trade receivables are non-interest bearing and are generally on terms of 60 days. For the year ended March 31, 2026, INR 1373.36 lakhs (March 31, 2025, INR 539.42 lakhs) was recognised as provision for expected credit losses on trade receivables.

26 Other Income

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest income		
Interest on FDR	83.86	36.44
Interest on loan given to related parties (Refer Note No. 36)	24.79	11.13
Interest others	1.48	0.10
Other non-operating income		
Foreign exchange gain (net)	951.26	22.14
Laibilities written back	47.77	5.06
Profit on sale of assets	-	16.63
Gain on Termination/Modification of Lease	9.35	-
Rental Income	2.25	-
Gain on Derecognition of Financial Assets	23.61	-
Miscellaneous income	-	0.79
Total	**1,144.37**	**92.29**

27 Cost of raw materials and components consumed

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Inventory at the beginning of the year	209.52	94.76
Add: Purchases during the year	9,597.56	6,480.62
Less: Balance of raw material at the end of the year	(284.66)	(209.52)
Total	**9,522.42**	**6,365.86**

Also refer note no-36

28 Employee benefits expenses

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Salaries, wages, bonus and other benefits	2,070.99	1,335.75
Contribution to Provident and other Funds	96.47	90.22
Expenses on employee stock option plan (Refer note no 28.1)	390.64	88.20
Gratuity expense	65.20	20.85
Staff welfare expenses	103.60	70.35
Total	**2,726.90**	**1,605.37**

Refer note no. 35, 36 and 43(IV)

28.1 Employee Stock Option Plans

ESOP scheme 2024

The Board of Directors of the Company, at its meeting held on October 10, 2024, approved and recommended for shareholders' approval the WOG Employee Stock Option Plan 2024 ("ESOP 2024"). Subsequently, the shareholders of the Company approved the ESOP Plan at their meeting held on October 25, 2024. The Board of Directors also authorised the Compensation Committee to administer and supervise the implementation of the ESOP Plan.

ESOP 2024 is the primary arrangement under which shared plan service incentives are provided to certain specified employees of the Company.

Grants were made under ESOP 2024 to eligible employees on the rolls of the Company on January 19, 2025. Further grants has been made under ESOP 2024 to eligible employees on June 01, 2025, September 25, 2025 and February 17, 2026.

The maximum number of options that can be awarded to eligible employees shall vary depending upon the designation and the appraisal/assessment process and shall not exceed 25,000(Twenty five thousand only) options per eligible. However, the board or the compensation committee reserves the right to decide the number of options to be granted and the maximum number of options that can be granted to each employee in any tranche.

Vesting of options varies from employee to employee. The vesting schedules are as follows:

Vesting Schedule 1 (5-yearVesting): 10% in Year 1, 10% in Year 2, 20% in Year 3, 30% in Year 4 and 30% in Year 5.
Vesting Schedule 2 (5-year Vesting): 20% vesting at the end of each year.
Vesting Schedule 3 (4-year Vesting): 25% vesting at the end of each year.
Vesting Schedule 4 (5-yearVesting): 10% in Year 1, 15% in Year 2, 20% in Year 3, 25% in Year 4 and 30% in Year 5.

with a vesting condition that the employee is in continuous employment with the Company till the date of vesting.

The exercise price was determined by the Compensation Committee at a certain discount to the primary market price on the date of grant.
A total of 1,15,385 options were available for grant to the eligible employees of the Company.
These options are equity settled and are accounted for in accordance with the requirement applying to equity settled transactions.

Particulars	For the year ended 31 March 2026			For the year ended 31 March 2025*
Date of grant	June 01, 2025	September 25, 2025	February 17, 2026.	January 19, 2025
Share price on date of grant	2572.00	102.88	242.70	2572.00
Average fair value on date of grant				
Schedule 1	1358.8	54.49	-	1,939.24
Schedule 2	-	-	-	1,900.39
Schedule 3	-	-	-	1,869.05
Schedule 4	-	75.63	130.24	1,932.44
Outstanding as on March 31, 2025 (pre Bonus)	67,792			67,792
Outstanding as on March 31, 2025 (post Bonus)	16,94,800			
Add : Granted during the year	2,66,610			
Less: Forfieted / lapsed during the year	-3,88,938			
Outstanding as at March 31, 2026	15,72,472			

*Pursuant to the allotment of bonus shares on July 14, 2025, the average fair value of the stock options granted on January 19, 2025 has been adjusted retrospectively and computed on a post-bonus basis. Accordingly, the fair value of the grant has been revised to appropriately reflect the effect of the bonus issue.

As per ESOP scheme 2024, If the Company make an issue of bonus or rights Shares, the Option Grantee will not be eligible for that bonus or rights issue in the capacity of an Option Grantee. However, an adjustment to the number of Options or the Exercise Price or both may be made by the Board or the Compensation Committee in its sole discretion. Further, only if the Options are Vested and Exercised and the Option Grantee is a valid holder of the Shares of the Company, the Option Grantee would be entitled for bonus or rights Shares as shareholder of the Company at the time of vesting.

29 Finance costs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest on Debts & Borrowings	229.45	174.95
Interest on lease laibilities	95.83	43.70
Interest on delayed deposit of Statutory dues	211.61	154.81
Interest on MSME Suppliers	1.83	0.57
Processing & Other charges	39.34	47.71
Total	**578.06**	**421.74**

Also refer note no-17, 18 and 37.

30 Depreciation and Amortization expenses

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation of tangible assets (refer note 3(i))	230.38	104.70
Amortization on right-of-use assets (refer note 3(iii))	123.29	67.07
Amortization of intangible assets (refer note 3(ii))	-	-
Total	**353.67**	**171.77**

31 Other expenses

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Project expenses (Refer note no. 36)	287.90	443.60
Office expenses	97.12	31.01
Legal & Proffesional Expenses	432.90	313.70
Rent, Rates & Taxes (Refer Note No. 15 (g), 36, 37 (V))	247.88	13.97
Buisness Promotion Expenses	27.76	21.36
Auditor's remuneration *	35.00	12.00
Consumption of stores and spares	218.06	121.46
Travel & conveyance expenses	273.68	191.15
Electricity expenses	56.58	23.94
Freight expenses	2.17	4.80
Insurance charges	25.07	23.42
Repair & Maintainance - Others	13.60	15.21
Assets written off	-	0.59
Bank Charges	16.90	7.48
Provision for Expected Credit Loss(Net) (Refer Note No. 36 and 37(III)(ii))	1,373.36	461.67
Provision for Impairment in value of Investment	1.00	-
CSR Expenditure (refer note No. 38)	51.25	-
Miscellaneous expenses	69.94	87.80
Total	**3,230.17**	**1,773.16**

*** Auditor's remuneration**

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Statutory Audit Fees	22.00	10.00
Other Services	10.00	-
Tax Audit fees	3.00	2.00
Total	**35.00**	**12.00**

32 Income Taxes

Particulars	As at March 31, 2026	As at March 31, 2025
a) Income Tax expense in the statement of profit and loss comprises:		
Current income tax charge	2,968.20	2,027.04
Deferred Tax		
Relating to origination and reversal of temporary differences	(632.92)	(155.90)
Current tax for earlier years	0.80	2.15
Income tax expense reported in the statement of profit and loss	**2,336.08**	**1,873.30**
b) Other comprehensive income		
Tax on Re-measurement gain/(losses) on defined benefit plans	2.30	1.27
Income tax related to items recognised in OCI during the year	**2.30**	**1.27**
c) Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate:		
Accounting profit before tax	7,876.50	6,297.48
Applicable tax rate	29.12%	29.12%
Computed tax expense	2,293.64	1,833.83
Property, Plant & Equipment	35.90	19.39
Effect of expenses that are not deductible in determining taxable profit	27.46	36.23
Effect of expenses that are exempt in determining taxable profit	(21.71)	(18.30)
Current tax for earlier years	0.80	2.15
Income tax charged to Statement of Profit and loss at effective rate	**2,336.07**	**1,873.30**

(d) i) Movement in components of (deferred tax assets) and deferred tax liabilities as on March 31, 2026 are as follows:

Particulars	As at March 31, 2025	For the year end March 31, 2026	OCI	As at March 31, 2026
Deferred tax liabilities on account of :				
Right-of-use assets	205.81	72.25		278.06
Others	4.63	(0.07)	2.30	6.86
Total deferred tax liability	**210.44**	**72.18**	**2.30**	**284.92**
Deferred tax assets on account of :				
Property, plant and equipment and Intangible assets	26.31	17.20	-	43.51
Lease Liabilities	216.21	80.37	-	296.58
ESOP	-	139.44	-	139.44
Gratuity	11.89	15.20	-	27.09
Expected Credit Loss	143.61	399.92	-	543.53
Expenses deductible in future years	40.19	52.97	-	93.16
Total deferred tax assets	**438.21**	**705.10**	**-**	**1,143.31**
Total deferred tax liabilities/ (asset) (net)	**227.77**	**632.92**	**(2.30)**	**858.39**

ii) Movement in components of (deferred tax assets) and deferred tax liabilities as on March 31, 2025 are as follows:

Particulars	As at March 31, 2024	For the year end March 31, 2025	OCI	As at March 31, 2025
Deferred tax liabilities on account of :				
Right-of-use assets	96.86	108.95		205.81
Others	3.83	(0.46)	1.27	4.63
Total deferred tax liability	**100.69**	**108.49**	**1.27**	**210.44**
Deferred tax assets on account of :				
Property, plant and equipment and Intangible assets	22.91	3.40		26.31
Lease Liabilities	104.75	111.46		216.21
Gratuity	4.44	7.45	-	11.89
Expected Credit Loss	8.16	135.45	-	143.61
Expenses deductible in future years	33.56	6.63	-	40.19
Total deferred tax assets	**173.82**	**264.39**	**-**	**438.21**
Total deferred tax liabilities/ (asset) (net)	**73.13**	**155.90**	**(1.27)**	**227.77**

(e) Reconciliation of deferred tax liabilities/ (asset) (net)

Particulars	As at March 31, 2026	As at March 31, 2025
Opening balance	227.77	73.14
Tax expense/ (credits) during the year recognised in Statement to profit and loss	632.92	155.90
OCI	(2.30)	(1.27)
Closing balance as at 31st March	**858.39**	**227.77**

33 Restated Earnings Per Share

Particulars	As at March 31, 2026	As at March 31, 2025
Numerator for earnings per share		
Restated Profit after tax as per statement of Profit & Loss	5,540.42	4,424.18
Net earning for computing basic earnings per share	**5,540.42**	**4,424.18**
Denominator for earnings per share		
Weighted number of equity shares outstanding during the year for BEPS (Refer note no. 33.1)	12,84,43,358	12,32,92,573
Weighted number of equity shares outstanding during the year for DEPS (Refer note no. 33.2)	12,91,21,216	12,33,00,167
a) Basic Earnings per share (one equity share of Rs. 10/- each)	**4.31**	**3.59**
b) Diluted Earnings per share (one equity share of Rs. 10/- each)	**4.29**	**3.59**

33.1 Computation of weighted average number of equity shares used in calculating basic earnings per share is set out below:

Particulars	As at March 31, 2026	As at March 31, 2025
Opening Balance	49,10,483	45,00,000
Weighted number of equity shares issued during the year	30,832	1,45,501
	49,41,315	**46,45,501**
Capitalisation of bonus shares issued (24 Bonus share issued per equity share)**	12,35,02,043	11,86,47,072
Weighted average number of equity shares	**12,84,43,358**	**12,32,92,573**

33.2 Computation of weighted average number of equity shares used in calculating diluted earnings per share is set out below:

Particulars	As at March 31, 2026	As at March 31, 2025
Opening Balance	49,10,483	45,00,000
Weighted number of equity shares issued during the year	30,832	1,45,501
	49,41,315	**46,45,501**
Capitalisation of bonus shares issued (24 Bonus share issued per equity share)**	12,35,09,636	11,86,47,072
Weighted average number of ESOP issued	6,70,265	7,594
Weighted average number of equity shares	**12,91,21,216**	**12,33,00,167**

** The Board of Directors of the Company has recommended the proposal for the issuance of 11,86,47,072 fully paid-up Bonus Equity Shares to its existing shareholders in its meeting held on June 13, 2025 in the ratio 24:1. The said proposal was approved by the shareholders in the extraordinary general meeting held on June 18, 2025. Further the said shares were allotted via Board meeting held on July 14, 2025. The record date taken for the said bonus shares was July 14, 2025.
The earnings per share for Bonus has been adjusted for previous year after calculating EPS by considering impact of increase in shares in accordance with IND AS-33 Earnings Per Share.

34 Contingent liabilities and commitments

Particulars	As at March 31, 2026	As at March 31, 2025
a) Contingent liabilities		
Bank guarantees	2,375.66	1,205.10
Letter of credits	552.89	1,201.02
GST related cases involving tax & interest etc. (Refer note no. 34.2)	3,621.95	3,599.36
Income Tax Cases	403.42	216.03
VAT Cases	23.08	23.08
Case u/s 138 of the Negotiable Instruments Act	24.75	-
Total	**7,001.75**	**6,244.59**

34.1 The company's pending litigations comprise of claims against the proceddings pending with various direct tax, indirect tax. The mangement has reviewed all its pending litigations and proceedings inlcuding appeals with appellate authorities and has adequately provided for where provisions are required or disclosed as contingent liabilities where applicable, in its standalone financial statements. The managment does not expect the outcome of these proceedings to have a materially adverse effect on its standalone financial statements.

34.2 During the year the company has received a penalty order u/s 122 of the CGST Act 2017 and GST Act 2017 read with section 20 of IGST Act 2017 for INR 3461.11 lakhs. The company has filed an appeal before the appellate authority challenging the said order. As per company's own assesment and based on the legal advice, management is confident of favourable outcome of such appeal. Pending the outcome of appeal proceedings, no adjustment has been made to these standalone financial statements.

b) Commitments	**NIL**	**NIL**

35 Disclosure relating to employee benefits as per Ind AS 19 'Employee Benefits'

I Defined benefit obligations - Gratuity (Unfunded)

The gratuity is governed by the Payment of Gratuity Act, 1972 under which an employee who has completed five years of service is entitled to specific benefits. The level of benefits provided depends on the member's length of service and salary at retirement age.

II Compensated absences (Leave Enchasment)

The leave obligations cover the Company's liability for privilege leaves. The amount of provision with respect to leave obligation is INR 69.62 lakhs. Based on past experience, the Company does not expect all employees to take the full amount of accrued leave or require payment within the next 12 months.

III The following tables summarize the components of net benefit expense recognised in the statement of the profit and loss, in the other comprehensive income and the amounts recognised in the balance sheet for the respective plans –

Particulars	Gratuity		Compensated absences	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
a) Changes in defined benefit obligations				
Present value of the obligation as at the beginning of the year	70.27	53.77	32.01	23.65
Current service cost	29.79	17.03	23.09	10.47
Interest cost	4.71	3.82	2.14	1.68
Remeasurements - Net actuarial (gain) /loss	(7.88)	(4.35)	(4.29)	(2.79)
Past Service Cost	30.70	-	16.67	
Benefits paid by company			-	(1.00)
Present value of the obligation as at the end of the year	**127.59**	**70.27**	**69.62**	**32.01**
b) Net amount recognised in balance sheet				
Present value of the obligation as at the end of the year	127.59	70.27	69.62	32.01
Fair value of the plan assets at the end of the year				
Net liability recognised in balance sheet	**127.59**	**70.27**	**69.62**	**32.01**
Classification:				
Current	4.50	2.15	5.53	2.32
Non-current	123.09	68.12	64.09	29.69
	127.59	**70.27**	**69.62**	**32.01**
c) Expenses recognised in the Statement of Profit and Loss				
Current Service Cost	29.79	17.03	23.09	10.47
Past Service Cost	30.70	-	16.67	-
Interest Cost (net)	4.71	3.82	2.14	1.68
Total	**65.20**	**20.85**	**41.90**	**12.15**
d) Re-measurement (gain) /loss recognised in OCI				
Re-measurement - Net actuarial (gain)/ loss on defined benefit obligations	-7.88	(4.35)	(4.29)	(2.79)
Re-measurement - Net actuarial (gain)/ loss on plan assets	-	-		-
	(7.88)	**(4.35)**	**(4.29)**	**(2.79)**
e) Actuarial assumptions				
(i) Economic assumptions:				
- Discount rate	7.40%	6.70%	7.40%	6.70%
- Salary escalation rate	8.00%	8.00%	8.00%	8.00%
(ii) Demographic assumptions				
Mortality rate :	Indian Assured Lives Mortality (2012-2014)	Indian Assured Lives Mortality (2012-2014)	Indian Assured Lives Mortality (2012-2014)	Indian Assured Lives Mortality (2012-2014)
Withdrawal rate :	5% per annum	5% per annum	5% per annum	5% per annum

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

f) Sensitivity analysis for significant assumption is as below:

Sensitivity for significant actuarial assumptions is computed by varying one actuarial assumption used for the valuation of the defined benefit obligation, keeping all other actuarial assumptions constant. The significant actuarial assumptions are discount rate and salary escalation rate.

Particulars	Gratuity		Compensated absences	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
i. Impact of change in discount rate on defined benefit obligations:				
Present value of obligation at the end of the year				
a) Impact due to increase by 1%	11.12	6.36	5.30	2.59
b) Impact due to decrease by 1%	13.14	7.57	6.16	3.05
ii. Impact of change in salary growth rate on defined benefit obligations:				
Present value of obligation at the end of the year				
a) Impact due to increase by 1%	10.23	7.29	6.06	2.98
b) Impact due to decrease by 1%	9.21	6.35	5.32	2.58

- Sensitivity due to mortality rate is not material and hence the impact of change due to this is not calculated.
- Sensitivity analysis performed by varying a single parameter while keeping all the other parameters unchanged.
- Sensitivity analysis fails to focus on the interrelationship between underlying parameters. Hence, the results may vary if two or more variables are changed simultaneously.
- The method used does not indicate anything about the likelihood of change in any parameter and the extent of the change if any.

Risk exposure:
The defined benefit plan is exposed to a number of risks, the most significant of which are detailed below:

a) Salary Growth Experience: Salary hikes that are higher than the assumed salary escalation will result into an increase in Obligation at a rate that is higher than expected.

b) Discount Rate: The discount rate reflects the time value of money. An increase in discount rate leads to decrease in Defined Benefit Obligation of the plan benefits & vice versa. This assumption depends on the yields on the corporate/government bonds and hence the valuation of liability is exposed to fluctuations in the yields as at the valuation date

c) Mortality rates: If actual mortality rates are higher than assumed mortality rate assumption than the Gratuity Benefits will be paid earlier than expected. Since there is no condition of vesting on the death benefit, the acceleration of cashflow will lead to an actuarial loss or gain depending on the relative values of the assumed salary growth and discount rate.

g) Maturity analysis of defined benefit obligation

Expected Future Cashflow (Undiscounted)	Gratuity		Compensated absences	
Particulars	**As at March 31, 2026**	**As at March 31, 2025**	**As at March 31, 2026**	**As at March 31, 2025**
Year 1 Cashflow	4.66	2.23	5.73	2.39
Year 2 Cashflow	5.73	2.64	5.24	2.40
Year 3 Cashflow	29.51	3.18	12.69	2.41
Year 4 Cashflow	5.55	21.38	4.50	7.18
Year 5 Cashflow	8.62	2.92	5.50	1.88
Above 5 Years Cashflow	270.14	134.27	121.28	52.78
Total expected payments	**324.21**	**166.63**	**154.94**	**69.04**

Note : The weighted average duration to the payment of these cash flows is 17 years (March 31, 2025 : 17 years)

III Defined contribution plans

The Company also has certain defined contribution plans. The contributions are made to Employees Provident Fund Organisation, Employees State Insurance Corporation ('ESIC') administered by the Government. The obligation of the Company is limited to the amount contributed and it has no further contractual nor any constructive obligation. The expense recognised during the current and previous year towards defined contribution plans are as follows.

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
The Company has recognised the following amounts in the Statement of Profit and Loss for the year:		
(i) Contribution to provident fund	85.68	77.03
(ii) Contribution to ESIC	10.36	13.20
Total	**96.04**	**90.23**

36 Related Party Disclosure

I Nature of relationship and Name of related parties

Nature of relationship	Name of the Parties
(i) Subsidiary Company	-WOG Technologies Sea Holdings PTE Ltd (w.e.f. 24-09-2025)
	-WOG Technologies Pte Ltd.(Stepdown subsidiary), Singapore. (w.e.f 24-09-2025)
	-WOG Carbonloops Pvt Ltd (w.e.f. 22-10-2025)
	-WOG Greencoal Pvt. Ltd.(Formerly known WOG INFRA Pvt. Ltd., India) Falls under common control as per appendix C of Ind AS 103
(ii) Associate Company	-Bell Cooling Towers Pvt Ltd (w.e.f. 27-02-2026)
(iii) Joint Operation	-WOG-VISPL (JV)
(iv) Entities where KMP having significant influence	-WOG Technologies Inc., USA.
	-WOG Technologies Pte Ltd., Singapore. (Upto 23-09-2025)
	-WOG Technologies Thailand Co. Ltd., Thailand
	-Triple Three India Energy Solutions Pvt Ltd. India
	-ASR Water Solutions Private Limited, India
	-WOG Technologies Holding Pte Ltd., Singapore.
	-PT WOG Technologies Indonesia
	-WOG Technologies DWC LLC, UAE
	-WOG Technologies SDN BHD, Malaysia
	-WOG Technologies Caribbean Ltd.
	-WOG Innovative Technologies (Thailand) Co. Ltd
	-Riclwog Technologies LLP (Strike off wef 12-01-2026)
	-WOG Middle East Innovative Technologies LLC -SPC, Dubai (w.e.f. 13-06-2025)*
	-WOG Sustainability Foundation (w.e.f. 10-11-2025)
	-Kaushalya Devi Family Trust (w.e.f. 10-11-2025)
(v) Key management person	-Sunil Kumar (Managing Director)
	-Satya Pal Singh (Director)
	-Manish Wahi (Independent Director) (w.e.f. 18-06-2025)
	-Sachin Goyal (Independent Director) (w.e.f. 18-06-2025)
	-Neha Sharma (Independent Director) (w.e.f. 18-06-2025)
	-Abhinav Agarwal (Independent Director) (w.e.f. 25-12-2025)
	-Kailash Chandra Acharya (Chief Financial Officer) (w.e.f. 13-06-2025 to 22-09-2025)
	-Vinit Kishore (Chief Financial Officer) (w.e.f. 25-09-2025)
	-Hitesh Kapoor (Company Secretary) (w.e.f. 27-02-2025)
(vi) Relatives of Key Management Personnel	-Amrita Panwar

II Transactions with related parties

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
A. Sale of Goods		
i) Subsidiary		
-WOG Technologies Pte Ltd.(Stepdown subsidiary), Singapore	3,054.39	-
ii) Entities where KMP having significant influence		
-WOG Technologies Pte Ltd., Singapore.	-	1,520.30
iii) Joint Operation		
WOG-VISPL (JV)	800.00	-
Total	**3,854.39**	**1,520.30**
B. Sale of Services		
i) Subsidiary		
-WOG Technologies Pte Ltd.(Stepdown subsidiary), Singapore	2,900.00	-
ii) Entities where KMP having significant influence		
-WOG Technologies Pte Ltd., Singapore.	1413.14	4,346.55
- WOG Technologies DWC LLC	-	877.00
Total	**4,313.14**	**5,223.55**
C. Purchase of goods/Services		
i) Subsidiary		
-WOG Technologies Pte Ltd.(Stepdown subsidiary), Singapore	-	-
ii) Entities where KMP having significant influence		
-WOG Technologies Pte Ltd., Singapore.	102.28	22.19
Total	**102.28**	**22.19**
D. Remuneration to Key Management person & their relatives (Including Reimbursements)		
(i) Key Management Person		
-Sunil Kumar (Managing Director)	**49.50**	**49.50**
-Short Term Employment Benefit	49.15	49.15
-Long Term Employment Benefit	0.35	0.35
-Satya Pal Singh (Director)	**7.26**	**7.26**
-Short Term Employment Benefit	7.21	7.21
-Long Term Employment Benefit	0.05	0.05

-Kailash Chandra Acharya (Chief Financial Officer)	**5.94**	**-**
-Short Term Employment Benefit	5.87	-
-Long Term Employment Benefit	0.07	-
-Vinit Kishore (Chief Financial Officer)	**23.07**	**-**
-Short Term Employment Benefit	22.89	-
-Long Term Employment Benefit	0.18	-
-Hitesh Kapoor (Company Secretary)	**12.00**	**1.07**
-Short Term Employment Benefit	11.65	1.04
-Long Term Employment Benefit	0.35	0.03
Total	**97.77**	**57.83**
(ii) Relatives of Key Management Personnel		
-Amrita Panwar	**10.36**	**9.95**
(iii) Independent Director's Sitting Fees		
Manish Wahi	1.08	-
Sachine Goyal	1.08	-
Neha Sharma	1.08	-
Abhinav Aggarwal	0.45	-
Total	**3.69**	**-**
E. Other Expenses		
(a) Rent Expenses		
Relatives of Key Management Personnel		
-Amrita Panwar	1.64	4.92
Total	**1.64**	**4.92**
(b) Reimbursement of Expenses		
-ASR Water Solutions Private Limited	**2.00**	**0.73**
(c) Project Expenses		
-Triple Three India Energy Solutions Pvt Ltd. India	**85.14**	**187.05**
F. Expected Credit Loss allowance recognised/(reversed) during the year		
i) Subsidiary		
-WOG Technologies Pte Ltd.(Stepdown subsidiary), Singapore	54.66	-
-WOG Greencoal Pvt. Ltd. (Formerly known WOG INFRA Pvt. Ltd., India)	0.15	0.15
ii) Entities where KMP having significant influence		
-WOG Technologies Pte Ltd., Singapore.	-	110.57
-WOG Technologies Thailand Co. Ltd.	-	5.54
-WOG Technologies DWC LLC	91.90	-
Total	**146.71**	**116.26**
G. Loan given to related parties		
i) Subsidiary		
-WOG Greencoal Pvt. Ltd. (Formerly known WOG INFRA Pvt. Ltd., India)	3.31	-
-WOG Carbonloops Private Limited	3.52	-
ii) Entities where KMP having significant influence		
-ASR Water Solutions Private Limited	76.25	155.30
-WOG Middle East Innovative Technologies LLC -SPC*	2.37	4.99
Total	**85.45**	**160.29**
H. Interest on loan to related party		
i) Subsidiary		
-WOG Greencoal Pvt. Ltd. (Formerly known WOG INFRA Pvt. Ltd., India)	0.31	0.28
-WOG Carbonloops Private Limited	0.02	-
ii) Entities where KMP having significant influence		
- ASR Water Solutions Private Limited	23.80	10.85
-WOG Middle East Innovative Technologies LLC -SPC	0.67	-
Total	**24.80**	**11.13**
I. Imprest given		
i) Key Management Personnel		
-Satyapal Singh	1.81	3.69
-Sunil Kumar	219.75	329.67
ii) Relatives of Key Management Personnel		
-Amrita Panwar	43.61	237.05
Total	**265.17**	**570.41**

J. Imprest Given - Recover		
i) Key Management Personnel		
-Satyapal Singh	1.86	3.68
-Sunil Kumar	219.75	327.77
ii) Relatives of Key Management Personnel		
-Amrita Panwar	138.54	142.12
Total	**360.15**	**473.57**
K. Rent Receivable (Accrued Income)		
Entities where KMP having significant influence		
-WOG Greencoal Pvt. Ltd. (Formerly known WOG INFRA Pvt. Ltd., India)	0.40	-
- ASR Water Solutions Private Limited	0.80	-
-Triple Three India Energy Solutions Pvt. Ltd. India	0.80	-
-WOG Sustainability Foundation	0.25	-
Total	**2.25**	**-**
L. Purchase of Equity Shares (WOG Greencoal Pvt. Ltd. (Formerly known WOG INFRA Pvt. Ltd., India)		
-Sunil Kumar	0.09	-
-Amrita Panwar	0.90	-
Total	**0.99**	**-**
M. Purchase of Equity Shares through Subscription		
i) Subsidiary		
-WOG Technologies Sea Holdings PTE Ltd	6.99	-
-WOG Carbonloops Private Limited	4.50	-
Total	**11.49**	**-**
N. Repayment of Loan		
(i) Key Management Personnel		
-Sunil Kumar (Managing Director)	-	80.00
(ii) Relatives of Key Management Personnel		
-Amrita Panwar	-	-
Total	**-**	**80.00**
O. Mobilisation Advance Received		
Joint Operation		
-WOG-VISPL (JV)	**442.85**	-
P. Dividend		
(i) Key Management Personnel		
-Sunil Kumar (Managing Director)	303.51	-
(ii) Relatives of Key Management Personnel		
-Amrita Panwar	3.15	-
Total	**306.66**	**-**

* The amount was given to the consultant for the incorporation of WOG Middle East Innovative Technologies LLC -SPC.

III Closing Balances as at the year end (including indirect taxes if any)

Particulars	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**
A. Trade Recievables		
i) Subsidiary		
-WOG Technologies Pte Ltd.(Stepdown subsidiary), Singapore	2,866.81	-
-WOG Greencoal Pvt. Ltd. (Formerly known WOG INFRA Pvt. Ltd., India)	0.15	0.30
ii) Entities where KMP having significant influence		
-WOG Technologies Pte Ltd., Singapore.	-	2,373.16
-WOG Technologies Thailand Co. Ltd., Thailand	-	5.14
-WOG Technologies DWC LLC, UAE	827.12	830.94
Total	**3,694.08**	**3,209.54**
B. Trade Payables		
i) Subsidiary		
-WOG Technologies Pte Ltd.(Stepdown subsidiary), Singapore	683.03	-
ii) Entities where KMP having significant influence		
-WOG Technologies Pte Ltd., Singapore.	-	641.87
-Triple Three India Energy Solutions Pvt. Ltd. India	71.85	71.20
-ASR Water Solutions Private Limited	2.26	0.26
Total	**757.14**	**713.33**
C. Loan given		
i) Subsidiary		
-WOG Greencoal Pvt. Ltd. (Formerly known WOG INFRA Pvt. Ltd., India)	5.63	2.32
-WOG Carbonloops Private Limited	3.52	-
ii) Entities where KMP having significant influence		
-ASR Water Solutions Private Limited	231.55	155.30
-WOG Middle East Innovative Technologies LLC -SPC	7.35	4.99
Total	**248.05**	**162.61**

D. Interest accrued on loan to related party (Including TDS Receivable thereon)		
i) Subsidiary		
-WOG Greencoal Pvt. Ltd. (Formerly known WOG INFRA Pvt. Ltd., India)	1.09	0.78
-WOG Carbonloops Private Limited	0.02	-
ii) Entities where KMP having significant influence		
- ASR Water Solutions Private Limited	34.65	10.85
-WOG Middle East Innovative Technologies LLC -SPC, Dubai	0.67	-
Total	**36.43**	**11.63**
E. Imprest Receivable		
Relatives of Key Management Personnel		
-Amrita Panwar	-	94.94
F.Imprest Payable		
Key Management Personnel		
-Satyapal Singh	2.47	-
Total	**2.47**	**94.94**
G. Rental Receivable		
i) Subsidiary		
-WOG Greencoal Pvt. Ltd. (Formerly known WOG INFRA Pvt. Ltd., India)	0.40	-
ii) Entities where KMP having significant influence		
- ASR Water Solutions Private Limited	0.80	-
-Triple Three India Energy Solutions Pvt. Ltd. India	0.80	-
-WOG Sustainability Foundation	0.25	-
Total	**2.25**	**-**
H. Independent Director's Sitting Fees		
-Manish Wahi	0.01	-
-Sachin Goyal	0.01	-
-Neha Sharma	0.08	-
-Abhinav Aggarwal	0.11	-
Total	**0.21**	**-**
I. Remuneration Payable to KMP and their relatives		
(i) Key Managerial Personnel		
-Satyapal Singh	0.60	-
-Sunil Kumar	3.07	-
-Hitesh Kapoor	0.95	-
-Vinit Kishore	3.30	-
(ii) Relatives of Key Managerial Person		
Amrita Panwar	0.84	-
Total	**8.76**	**-**
J. Mobilisation Advance Received		
-WOG-VISPL (JV)	442.85	-
Total	**442.85**	**-**
K. Contract Assets		
i) Subsidiary		
-WOG Technologies Pte Ltd., Singapore. (Stepdown Subsidiary)	5,274.42	-
ii) Entities where KMP having significant influence		
-WOG Technologies Pte Ltd., Singapore.	-	686.42
-WOG-VISPL (JV)	800.00	-
Total	**6,074.42**	**686.42**

Note: Terms & conditions of transactions with related parties :-

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year – end are unsecured and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. The assessment for impairment of receivables from related parties is undertaken in each financial year through examining the financial position of the related party and the market in which the related party operates.

37 Financial instruments - fair values and risk management

I Financial instruments by category and fair values

Particulars	Refer note	As at March 31, 2026		
		Amortised cost	Financial assets / liabilities at fair value through profit or loss	Financial assets / liabilities at fair value through OCI
Assets:				
Other Non current financial assets	6	555.85	-	-
Total		**555.85**	**-**	**-**
Liabilities:				
Borrowings	17(i)	3,665.06	-	-
Other Non Current financial liabilities	19	14.57	-	-
Total		**3,679.62**	**-**	**-**

Particulars	Refer note	As at March 31, 2025		
		Amortised cost	Financial assets / liabilities at fair value through profit or loss	Financial assets / liabilities at fair value through OCI
Assets:				
Other Non current financial assets	6	260.70	-	-
Total		**260.70**	**-**	**-**
Liabilities:				
Borrowings	17(i)	413.18	-	-
Other Non Current financial liabilities	19	-	-	-
Total		**413.18**	**-**	**-**

II Financial assets and liabilities measured at fair value - recurring fair value measurements

(i) Fair value measurements

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities
Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)
Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs)

(ii) Quantitative disclosures fair value measurement hierarchy for assets and liabilities:

Particulars	As at March 31, 2026			
	Carrying Value	Level 1	Level 2	Level 3
Financial assets				
Assets carried at amortised cost for which fair values are disclosed				
Other Non current financial assets	555.85	-	335.72	220.13
Total	**555.85**	**-**	**335.72**	**220.13**
Financial liabilities				
Liabilities carried at amortised cost for which fair values are disclosed				
Borrowing	3,665.06	-	3,665.06	-
Other Non Current financial liabilities	14.57	-	-	14.57
Total	**3,679.62**	**-**	**3,665.06**	**14.57**

Particulars	As at March 31, 2025			
	Carrying Value	Level 1	Level 2	Level 3
Financial assets				
Assets carried at amortised cost for which fair values are disclosed				
Other Non current financial assets	260.70	-	40.36	220.34
Total	**260.70**	**-**	**40.36**	**220.34**
Financial liabilities				
Liabilities carried at amortised cost for which fair values are disclosed				
Borrowing	413.18	-	413.18	-
Total	**413.18**	**-**	**413.18**	**-**

Note: The carrying amount of current assets and liabilities are reasonable approximation of fair value, hence not disclosed.

III Financial risk management

The Company's activities expose it to a variety of financial risks: market risk, credit risk and liquidity risk. The Company's focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance.

(i) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and price risk. Major financial instruments affected by market risk includes loans and borrowings.

a) Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the company's long term debt obligation with floating interest rates.

1. **Company's position with regard to fixed rate and floting rate borrowings mentioned in the table below :-**

Particulars	As at March 31, 2026	As at March 31, 2025
Veriable rate borrowings	3,300.00	32.51
Fixed rate borrowings	365.06	314.30
Total borrowings	**3,665.06**	**346.81**

2. **Interest rate sensitivity**
The following tables demonstrates the senstivity to the reasonably possible change in the interest rates. With all other variables held constant, the company's profit before tax is affected through the impact on floating rate borrowings, as follows:

Particulars	Increase/decrease in basis points	Effect on profit before tax
As at March 31, 2026		
INR	+50	(0.22)
INR	-50	0.22
As at March 31, 2025		
INR	+50	(0.01)
INR	-50	0.01

The assumed movement in basis points for the interest rate sensitivity analysis is based on the currently obeservably market environment.

b) **Foreign currency risk**
Although, the exchange rate between the rupee and foreign currencies has changed in recent years, it has not affected the results of the Company. The Company evaluates exchange rate exposure arising from foreign currency transactions and follows established risk management policies. There are earnings from customers in foreign currency which are unhedged.

The following table analysis foreign currency risk from financial instruments:

Particulars	Currency	As at March 31, 2026	
		Amount in F.C. (in lakhs)	Amount in INR (in iakhs)
Assets			
Trade receivables	USD	109.41	10,356.12
Liabilities			
Trade payables	USD	(17.12)	(1,620.10)
	Euro	(3.72)	(405.23)
Net assets / (liabilities)	**USD**	**92.29**	**8,736.01**
	Euro	**(3.72)**	**(405.23)**

The following table analysis foreign currency risk from financial instruments:

Particulars	Currency	As at March 31, 2025	
		Amount in F.C. (in Lakhs)	Amount in INR (in lakhs)
Assets			
Trade receivables	USD	90.94	7,782.97
Liabilities			
Trade payables	USD	(17.08)	(1,461.67)
	Euro	(3.72)	(343.21)
Net assets / (liabilities)	**USD**	**73.86**	**6,321.30**
	Euro	**(3.72)**	**(343.21)**

Sensitivity Analysis

The Following table demonstrate the sensitivity in the foreign exchange rate (USD & EURO) to the Indian Rupees with all other variable held constant. The Impact on statement of profit & loss is given below:

Particulars	Currency	As at March 31, 2026	
		Exchange rate increase by 1%	Exchange rate Decrease by 1%
Assets			
Trade receivables	**USD**	103.56	(103.56)
Liabilities			
Trade payables	**USD**	(16.20)	16.20
	Euro	(4.05)	4.05
Net assets / (liabilities)	**USD**	**87.36**	**(87.36)**
	Euro	**(4.05)**	**4.05**

Particulars	Currency	As at March 31, 2025	
		Exchange rate increase by 1%	Exchange rate Decrease by 1%
Assets			
Trade receivables	**USD**	77.83	(77.83)
Liabilities			
Trade payables	**USD**	(14.62)	14.62
	Euro	(3.43)	3.43
Net assets / (liabilities)	**USD**	**63.21**	**(63.21)**
	Euro	**(3.43)**	**3.43**

c) **Price risk**
The Company is not exposed to any price risk as there is no investment in securities and the Company does not deal in commodities.

(ii) Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The company is exposed to credit risk from its operating activities (primarily trade receivables), financial assets and financing activities. Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. Credit evaluations are performed on all customers requiring credit over a certain amount.

a) Trade Recievables

Particulars	As at March 31, 2026	As at March 31, 2025
Trade receivables	16,387.40	10,581.53
Total	**16,387.40**	**10,581.53**

Set out below is the information about the credit risk exposure about the company's trade receivables using provision matrix:

Particulars	As at March 31, 2026									
	Not due	0 to 30 Days	30 to 60 Days	60 to 90 Days	90 to 180 Days	6 Months to 1 Year	1 Year to 2 Year	2 Year to 3 Year	More Than 3 Year	Total
Trade Receivables	5,973.12	71.46	1,669.53	2.63	6,742.68	3,162.51	606.08	49.44	22.73	**18,300.18**
Amount of ECL	-	1.43	83.48	0.18	674.27	790.63	303.04	37.02	22.73	**1,912.78**
Net Trade Receivables	**5,973.12**	**70.03**	**1,586.05**	**2.45**	**6,068.41**	**2,371.88**	**303.04**	**12.42**	**-**	**16,387.40**

The movement of the allowance for lifetime expected credit loss is stated below:

Particulars	As at March 31, 2026
Balance at the beginning of the year	539.42
Reversal of provision	(65.50)
Bad debts written off during the year	-
Provision created during the year	1,438.86
Balance at the end of the year	**1,912.78**

Set out below is the information about the credit risk exposure about the company's trade receivables using provision matrix:

Particulars	As at March 31, 2025									
	Not due	0 to 30 Days	30 to 60 Days	60 to 90 Days	90 to 180 Days	6 Months to 1 Year	1 Year to 2 Year	2 Year to 3 Year	More Than 3 Year	Total
Trade Receivables	6,689.46	940.54	1,055.91	387.87	1,430.75	65.10	529.74	20.55	1.03	**11,120.95**
Amount of ECL	-	18.81	52.80	27.15	143.07	16.27	264.87	15.42	1.03	**539.42**
Net Trade Receivables	**6,689.46**	**921.73**	**1,003.11**	**360.72**	**1,287.68**	**48.83**	**264.87**	**5.13**	**-**	**10,581.53**

The movement of the allowance for lifetime expected credit loss is stated below:

Particulars	As at March 31, 2025
Balance at the beginning of the year	77.75
Reversal of provision	(18.51)
Bad debts written off during the year	-
Provision created during the year	480.18
Balance at the end of the year	**539.42**

b) Financial assets other than trade receivables

Financial assets other than trade receivables comprise of cash and cash equivalents and bank balances other than cash and cash equivalents. Credit risk on these is limited as the company generally invest in deposits with banks with high credit ratings assigned by international and domestic credit rating agencies

(iii) Liquidity Risk

Liquidity is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. The Company's treasury department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management.

As at March 31, 2026	Carrying Amount	Contractual Maturities		
		Less than 1 year	1 - 5 years	More than 5 years
Borrowing*	4,423.80	3,347.70	1,375.38	-
Trade Payables	5,868.10	5,868.10	-	-
Lease Liabilities**	1,018.44	205.49	962.40	338.55
Other financial liabilities	297.93	297.93	-	-
Total	**11,608.27**	**9,719.22**	**2,337.78**	**338.55**

As at March 31, 2025	Carrying Amount	Contractual Maturities		
		Less than 1 year	1 - 5 years	More than 5 years
Borrowing*	1,259.28	1,032.46	320.98	-
Trade Payables	3,389.54	3,389.54	-	-
Lease Liabilities**	742.46	143.08	712.68	263.33
Other financial liabilities	207.27	207.27	-	-
Total	**5,598.55**	**4,772.35**	**1,033.66**	**263.33**

* Carrying amount of Borrowings is the outstanding principal of loan recognised on EIR method, while contractual payments is the loan installments remaining to be paid as at the reporting date.
** Carrying amount of Lease Liabilities is the discounted present value of principal of lease liabilities (refer note no 18 (i) & 18 (ii), while the contractual maturities represent the rental payments to be made over the remaining life of lease.

IV Capital Management

The primary objective of the Company's capital management is to maximise the shareholder's wealth. The Company's policy is to maintain a strong capital base so as to maintain investor, supplier & vendors and market confidence and to sustain future development of the business. The Board of Directors monitor the return on capital employed.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a debt equity ratio, which is total debt divided by total equity.

Particulars	Refer note	As at March 31, 2026	As at March 31, 2025
Total Debt	17 (i) & 17 (ii) and 18 (i) & 18 (ii)	5,442.24	2,017.02
less: Cash & cash equivalents	10	31.68	433.89
Adjusted net debt		**5,410.56**	**1,583.13**
Total equity	15 & 16	17,518.25	11,074.58
Equity & net debt		**22,928.80**	**12,657.71**
Adjusted net debt to equity ratio		**0.24**	**0.13**

V Lease

The Company has entered into leases for its commercial premises, duration of such leases is for 0-9 years. These lease agreements are normally renewed on expiry. At the date of commencement of the lease, the Company recognize lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease. The rental expense charged to statement of profit and loss is INR 19.05 lakhs(as at March 31, 2025 INR 2.58 lakhs).

The weighted average incremental borrowing rate applied to lease liabilities recognized in the balance sheet at the date of initial application is 12%.

Set out below are the carrying amounts of lease liabilities and the movements during the year:-

Particulars	As at March 31, 2026	As at March 31, 2025
Opening balance	742.46	376.52
Add: Creation of lease liability during the year	405.09	412.26
Add/Less: Modification of lease liability during the year	(6.90)	-
Less: Termination of lease liability during the year	(48.76)	-
Add: Accretion of interest	95.83	43.70
Less: Principal repayment of lease liability	(73.45)	(43.70)
Less: Payment of interest on lease liability	(95.83)	(46.32)
Closing Balance	**1,018.44**	**742.46**
Non - current lease liability (Refer note 18(i))	922.04	679.22
Current lease liability (Refer note 18(ii))	96.40	63.24
Total	**1018.44**	**742.46**

The following are the amounts recognised in profit or loss:

Particulars	Refer note	As at March 31, 2026	As at March 31, 2025
Depreciation expense of right-of-use assets	30	123.29	67.07
Interest expense on lease liabilities	29	95.83	43.70
Expenses related to short term leases/ low value assets (included in other expenses)	31	19.05	2.58
Gain on Termination of ROU	26	(9.35)	-
Total amount recognised in profit or loss		**228.82**	**113.35**

Company as lessor

The Company has entered into cancellable operating leases during the year. These leases have time period of 11 months at such terms and conditions mutually agreed upon. Lessee shall not assign / sublet property to any other person. The total rent recognised as income during the year is INR 2.25 lakhs (March 31, 2025: INR NIL).

38 Corporate Social Responsibility (CSR)

S. No.	Particulars	As at March 31, 2026	As at March 31, 2025
a)	Gross amount required to be spent during the year	51.25	-
b)	Amount approved by the Board to be spent during the year	51.25	-
c)	**Amount spent during the year**		
	i). ongoing projecct	-	-
	ii). other than ongoing project	51.25	-
d)	**shortfall/(excess) at the end of the year**	-	-

39 Segment information

In line with the requirements of Ind AS 108- Operating Segments and on the basis of review of operations being done by the board of directors of the Company (which has been identified as the Chief Operating Decision Maker (CODM) who evaluates the Company's performance, allocates resources based on the analysis of the various performance indicator of the Company as a single unit), the Company is engaged in setting up of Water & Waste Water Treatment Plants, which is considered to be the only business reportable segment. Geographical information of this segment has been disclosed below -

Particulars	As at March 31, 2026		
	With in India	Outside India	Total
a)Revenue from Operations	11,180.33	11,957.86	23,138.19
b)Advance from customer	672.87	20.69	693.56

Particulars	As at March 31, 2025		
	With in India	Outside India	Total
a)Revenue from Operations	4,425.47	12,117.62	16,543.09
b)Advance from customer	1.61	-	1.61

40 Financial Ratios

a) Current ratio = Current assets divide by Current liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Current assets	26,832.37	15,847.36
Current liabilities	13,020.74	5,881.50
Ratio (in times)	**2.06**	**2.69**
% change from previous year	**-23.52%**	

Reason for change more than 25%

Increase in current liabilities is higher in comparison to increase in current assets, which leads to overall decrease in current ratio. Componets for increase in Current Liabilties are lease liabilities, Trade payables & other current liabilities.

b) Debt Equity ratio = Total Debt divide by Total Equity

Particulars	As at March 31, 2026	As at March 31, 2025
Total Debt	5,442.24	2,017.02
Total Equity	17,518.25	11,074.58
Ratio (in times)	**0.31**	**0.18**
% change from previous year	**70.57%**	

Reason for change more than 25%

Debt Equity ratio has increased due to increase in borrowings and lease liabilities.Equity has increased on account of issue of fresh equity shares during the year.

c) Debt Service Coverage Ratio = EBIDTA plus non cash expenses divide by finance cost plus principal repayment of long term borrowings within one year

Particulars	As at March 31, 2026	As at March 31, 2025
EBIDTA + Non Cash Expenses	5,540.42	5,462.63
Finance Cost + Principal repaymentof long term borrowings within one year	3,774.83	529.72
Ratio (in times)	**1.47**	**10.31**
% change from previous year	**-85.77%**	

Reason for change more than 25%

Decrease in debt service coverage ratio on account of repayment of borrowings & lease liability amount.

d) Return on Equity Ratio = PAT divide by Average Equity Share

Particulars	As at March 31, 2026	As at March 31, 2025
PAT	5,540.42	4,424.18
Average Equity Share Capital	14,296.41	6,171.31
Ratio (in times)	**38.75%**	**71.69%**
% change from previous year	**-45.94%**	

Reason for change more than 25%

Decrease in return on equity ratio becouse of increase in equity shareholder's funds as compared to previous year on account of fresh equity shares.

e) Inventory Turnover Ratio = Cost of raw materials and components consumed divide by Average Inventory

Particulars	As at March 31, 2026	As at March 31, 2025
Cost of raw materials and components consumed	9,522.42	6,365.86
Average Inventory	247.09	152.14
Ratio (in times)	**38.54**	**41.84**
% change from previous year	**-7.90%**	

Reason for change more than 25%

Decrease in this ratio is mainly due to increase in average inventory coupled with corresponding less increase in cost of raw materials and components consumed.

f) Trade Receivable Turnover Ratio = Revenue from operations divide by Average Trade Receivable

Particulars	As at March 31, 2026	As at March 31, 2025
Revenue from operations (Contracts Income)	23,143.35	16,539.36
Average Trade receivables	13,484.46	6,780.33
Ratio (in times)	1.72	**2.44**
% change from previous year	**-29.64%**	

Reason for change more than 25%
Decrease due to increase in revenue and trade recievables. Relatively trade receivables has increased at higher rate.

g) Trade Payable Turnover Ratio = Total Purchases divide by Average Creditors

Particulars	As at March 31, 2026	As at March 31, 2025
Total Purchases	9,597.56	6,480.62
Average Creditors	4,628.82	2,481.91
Ratio (in times)	2.07	**2.61**
% change from previous year	**-20.59%**	

Reason for change more than 25%
Decrease in this ratio is mainly due to increase in average creditors coupled with corresponding less increase in purchases during the year.

h) Net Capital Turnover Ratio = Revenue from Operations divide by Average Working Capital

Particulars	As at March 31, 2026	As at March 31, 2025
Revenue from Operations	23,143.35	16,543.09
Average Working Capital	11,888.74	5,560.39
Ratio (in times)	**1.95**	**2.98**
% change from previous year	**-34.57%**	

Reason for change more than 25%
Decrease in this ratio is mainly due to increase in average working capital coupled with corresponding less increase in revenue from operations during the year.

i) Net Profit Ratio = PAT divide by Net Revenue from Operation

Particulars	As at March 31, 2026	As at March 31, 2025
PAT	5,540.42	4,424.18
Net Revenue from Operations	23,143.35	16,543.09
Ratio (in times)	**23.94%**	**26.74%**
% change from previous year	**-10.48%**	

Reason for change more than 25%
Decrease on account of realtively less increase in profit after tax.

j) Return on capital Employed Ratio = EBIT divide by Shareholder's Fund + Long Term Borrowings + Deferred Tax Liability

Particulars	As at March 31, 2026	As at March 31, 2025
EBIT	8,454.56	6,719.22
Shareholder's Fund + Long Term Borrowings + Deferred Tax Liability	22,960.49	13,091.60
Ratio (in times)	**36.82%**	**51.32%**
% change from previous year	**-28.26%**	

Reason for change more than 25%
Decrease in return of capital employed on account of realtively less increase in profit before tax, interest cost as compared to capital employed.

41 Change in liabilities arising from financing activities

Particulars	As at March 31, 2025	Cash Flows	Others	As at March 31, 2026
Lease Liability	742.46	(169.28)	445.27	1,018.44
Borrowings	1,274.56	3,137.19	12.05	4,423.80
Interest on borrowing & Other finance cost	-	(468.35)	-	-
Dividend paid	-	(345.45)	-	-
Total	**2,017.02**	**2,154.09**	**457.32**	**5,442.24**

Particulars	As at March 31, 2024	Cash Flows	Others	As at March 31, 2025
Lease Liability	376.52	(90.01)	455.95	742.46
Borrowings	1,474.44	(199.46)	(0.42)	1,274.56
Interest on borrowing & Other finance cost	-	(240.24)	-	-
Total	**1,850.96**	**(529.71)**	**455.53**	**2,017.02**

42 Quarterly returns or statements of current assets flled by the Company with banks or flnanclal lnstltutions are in agreement with the books of accounts.

43 Additinally Regulatory Information

(I) Audit Trail- The Company has utilized Tally, accounting software, for maintaining its books of account. Tally includes an audit trail (edit log) feature at both application and database level that has been consistently used throughout the year for all relevant transactions recorded in the software. Further, due to tally's intigrated applications and database establishing audit trail functionality specifically for the tally data base is not feasible. Furthermore, Tally is hosted on server at the company location and backups are maintained in the India region.

The audit trail has been preserved by the company w.e.f. January 31, 2024 as per the statutory requirement for record retention as per provisons of The Companies Act, 2013.

(II) Other Statutory Information

(i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

(ii) The Company does not have any transactions with struck off companies under section 248 of The Companies Act, 2013.

(iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

(v) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding at the Intermediary shall;

(a) 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
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

(vi) The Company have not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(a) 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
(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,

(vii) The lender of the company has not declared company as willful defaulter and also company has not defaulted in loan repayment of loan to the lenders.

(viii) There is no transaction which are not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(ix) There are no material foreseeable losses on long-term contracts. And the Company did not have any derivative contracts.

(III) Recent pronouncements

The Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to existing standards under the Companies (Indian Accounting Standards) Rules, as issued from time to time.

Ind AS 1, Presentation of Financial Statements	The MCA has also notified amendments to Ind AS 1 vide notification no. G.S.R. 549(E) dated August 13, 2025, applicable from April 01, 2026. The amendment removes the carve out relating to the classification of liabilities as current or non current. This amendment does not have a material impact on the financial statements of the Company, as the Company has complied with all covenants relating to its borrowing arrangements.The amendment also introduces guidance on classification of liabilities with covenants. The Company has no impact of these amendments in its classification criteria of current and non-current liabilities.

IV Impect of Labour Codes

On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company is in the process of assessing the impact of the changes, consistent with the Labour Codes, notified rules, FAQs and legal opinion.

44 Other Notes

(i) The status of the Company was changed from "Private Company" to "Public Company". Pursuant to the provisions and any other applicable provisions of The Companies Act, 2013 (including any amendment thereto or re-enactment thereof), vide approval from Board of Directors dated June 13, 2025 and approval from Shareholders dated June 18, 2025, the name of the Company has been changed from "WOG Technologies Private Limited" to "WOG Technologies Limited" by deletion of the word "Private" from the name of the Company which was approved by the Ministry of Corporate Affairs dated July 5, 2025.

(ii) **Dividend-**

During the year the company has paid an interim dividend of INR 7/- per equity share aggregating to INR 345.45 lakhs for the financial year ending March 31, 2025.

45 Business combinations

(i) Acquisitions during the year ended 31 March 2026

a) Acquisition of WOG Technologies Sea Holdings Pte Ltd ("WTSHPL"), Singapore

WOG Technologies Sea Holdings Pte. Ltd. ("WTSHPL") was incorporated in Singapore on April 25, 2025. The Company was the subscriber to the shares of WTSHPL at the time of its incorporation and accordingly had subscribed to the equity share capital of WTSHPL.

Further, WTSHPL has acquired an equity interest in WOG Technologies Pte. Ltd. ("WTPL"), Singapore, in two tranches, comprising 99.98% on July 14, 2025 and the remaining 0.02% on August 24, 2025.

The payment of INR 6.99 lakhs towards purchase consideration has been transferred upon receipt of requisite regulatory approval from the Reserve Bank of India ("RBI") in the month of September, 2025. Accordingly, as per the provisions of Ind AS, the Company obtained control over WTSHPL with effect from September 24, 2025.

Consequent to obtaining control on September 24, 2025, WTSHPL became a subsidiary of the Company and has been consolidated in the consolidated financial statements of the Group from the date on which control was obtained.

WTPL is an operating entity engaged in the manufacture and repair of water and wastewater treatment equipment, as well as wholesale trading of various goods without a dominant product category.

b) Incorporation of WOG Carbonloops Private Limited as a subsidiary of the Company

WOG Carbonloops Private Limited ("WCPL") was incorporated as a private limited company under the Companies Act, 2013 on October 22, 2025. WCPL is engaged in the business of converting agriculture-based biomass into high-value, renewable and carbon-neutral products through advanced pyrolysis technology. Its principal activities include the procurement and processing of agro-biomass for the production of biochar, bio-oils, syngas and other allied value-added products for agricultural and industrial applications.

The Company subscribed to 44,999 equity shares of WCPL having a face value of INR 10 each, aggregating to INR 4.50 lakhs , representing 90% of the share capital of WCPL. Accordingly, WCPL became a subsidiary of the Company upon its incorporation.

c) Acquisition of WOG Greencoal Private Limited

WOG Greencoal Private Limited (formerly known as WOG Infra Private Limited) ("WGPL") was incorporated as a private limited company under the Companies Act, 1956 on October 26, 2012. WGPL is engaged in the production and supply of biomass-based torrefied and non-torrefied carbon-neutral renewable energy fuels.

On November 26, 2025, WOG Technologies Limited (the "Company") acquired 9,899 equity shares, representing 98.99% of the equity share capital of WGPL, from its existing shareholders (Mr. Sunil Kumar and Mrs. Amrita) at a consideration of INR 10 (Indian Rupees Ten) per share, aggregating to a total consideration of INR 0.99 lakhs.

Consequent to the acquisition, WGPL became a subsidiary of the Company with effect from November 26, 2025.

However WGPL was earlier controled by Mr. Sunil Kumar (Director and majority shareholder of the company) and upon identification as subsidiary of the company, WGPL falls under the ambit of common control as per the requirement Appendix C of Ind AS-103 "Business combinations".

46 Investment in an Associate

Investment in Bell Cooling Towers Private Limited

The Company has made an investment in Bell Cooling Towers Private Limited ("Bell"), a private limited company incorporated under the provisions of the Companies Act, 1956, and engaged in the manufacture, repair, servicing and sale of various types of cooling towers, water-cooling equipment, air washers and other cold storage equipment, machinery, units, components and related parts.

As per Share Purchase and Shareholder Agreement ("SPSHA") and two addendums executed between promotors of Bell and the Company, during the financial year ended March 31, 2026, the Company acquired aggregate of 11,491 equity shares of Bell, representing 26% of equity shares of Bell in two tranches, namely Tranche 1A Part I and Tranche 1A Part II for an aggregate consideration of INR 2,382.14 lakhs. Pursuant to Tranche 1A Part I, completed on December 23, 2025, the Company acquired 2,210 equity shares, representing 5% of the equity share capital of Bell, for a consideration of INR 450.00 lakhs. Subsequently, pursuant to Tranche 1A Part II, completed on February 27, 2026, the Company acquired a further 9,281 equity shares, representing 21% of the equity share capital of Bell, for a consideration of INR1,932.14 lakhs.

Upon completion of Tranche 1A Part II on February 27, 2026, the Company obtained significant influence over Bell. Consequently, Bell became an associate of the Company with effect from February 27, 2026, in accordance with the applicable provisions of the Companies Act, 2013 and the applicable Indian Accounting Standards.

Upon classification of Bell as an Associate, an amount of INR 23.61 lakhs has been recognised in the financial statements towards the change in classification of the investment from Investment in Financial Assets to Investment in an Associate, in accordance with the applicable accounting principles.

Subject to fulfilment of the conditions precedent stipulated under the SPSHA, the Company shall acquire additional equity shares of Bell pursuant to Tranche 1B, Tranche 2 and Tranche 3, with the aggregate shareholding pursuant to all such tranches will represent 100% of the fully issued and paid-up share capital of Bell.

The acquisition under Tranche 1B is required to be completed earlier of within seven days from the date of receipt of the proceeds of the proposed initial public offering ("IPO") in the Company's current account or September 30, 2026. The acquisition under Tranche 2 and Tranche 3 are required to be completed within 30 days from the date of receipt of the audited financial statements of Bell for Fiscal 2027 and Fiscal 2028 respectively, or such other date as may be mutually agreed upon by the parties in writing.
The Sales consideration is 5.4 times multiple of EBIDTA plus Free Cash of Fiscal 2025, Fiscal 2027 and Fiscal 2028 for the Tranche 1, Tranche 2 and Tranche 3 payments respectively.

The SPSHA further mention certain condition presidents before payments of Tranche 1, Tranche 2 and Tranche 3 are made. Few of them are:

1.Sellers to provide certificate from a CA firm there are no Income Tax or GST tax demand, notices or tax proceedings pending against the Sellers.

2.Bell shall have obtained necessary permissions from Haryana State Industrial & Infrastructure Development Corporation (HSIIDC) for the change in shareholding.

3.The Company and the Sellers shall have performed or complied with all their respective obligations, covenants and agreements under SPSHA.

4.The Seller Warranties being true, accurate and complete in all respects at the Execution Date and at the Tranche dates and there being no breach of any of the covenants or undertakings of the Company contained in this Agreement

47 Significant events after the reporting date

(i) Subsequent to the year ended March 31, 2026, the Company has received an in-principle approvals from BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") vide letters dated June 03, 2026 , in connection with the proposed initial public offering ("IPO") of its Equity Shares pursuant to the Draft Red Herring Prospectus ("DRHP") dated December 28, 2025 filed with the Securities and Exchange Board of India ("SEBI") and the Stock Exchanges.

The in-principle approvals have been subject to compliance with the applicable provisions of the Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Companies Act, 2013 and other applicable laws, regulations and conditions specified by the respective Stock Exchanges.

The proposed IPO remains subject to receipt of SEBI observations and other requisite regulatory approvals. Accordingly, no adjustment has been made to these standalone financial statements in respect of the proposed IPO.

(ii) Subsequent to the year ended March 31, 2026, the Company entered into a Joint Venture Agreement dated September 02, 2026 with SMC Resources Sdn Bhd, Malaysia, pursuant to which a joint venture named "WOG TECH SMC JV" has been formed, with the Company holding 80% participation interest and SMC Resources Sdn Bhd holding 20% participation interest. The Joint Venture has been formed for the purpose of jointly submitting a bid for the 187.50 MW / 750 MWh Battery Energy Storage System (BESS) Project at Choutuppal, Telangana, and for execution of the project, if awarded.

(iii) Incorporation of Foreign Entity in Abu Dhabi–

During the financial year ended March 31, 2026, the Company incorporated WOG Middle East Innovative Technologies - L.L.C - S.P.C, a company in Abu Dhabi, United Arab Emirates, on June 13, 2025. The Company holds 100% of the equity share capital of the aforesaid entity.

The overseas investment is subject to the applicable provisions of the Foreign Exchange Management Act, 1999 and the Foreign Exchange Management (Overseas Investment) Rules and Regulations, 2022, including the applicable reporting requirements to the Reserve Bank of India through the designated Authorised Dealer bank.

As at March 31, 2026, an intimation has been made to Reserve Bank Of India in this regards. The Company will soon make an application to Reserve Bank of India to approve remitance of funds towards initial capital investment as a Overseas Direct Investment (ODI).

(iv) Other Events:

Except as disclosed above, no other material events have occurred after the reporting date that would require adjustment to, or disclosure in, these standalone financial statements.

48 Approval of standalone financial statements

The standalone financial statements for the year ended March 31, 2026 were approved by the Board of Directors and authorised to issue on 10th September 2026.

The accompanying notes are an integral part of these standalone financial statements

As per our report of even date
For S S KOTHARI MEHTA & CO. LLP
Chartered Accountants
ICAI Registration No. 000756N/N500441

For and on behalf of Board of Directors
WOG Technologies Limited

Satya Pal Singh
Director
DIN: 07401365

Sunil Kumar
Managing Director
DIN: 03268659

Vivek Raut
Partner
Membership No. 097489
Place: New Delhi
Date: 10th September 2026

Vinit Kishore
Chief Financial Officer

Hitesh Kapoor
Company Secretary
Membership No. A51937

Independent Auditor's Report
To The Members of WOG Technologies Limited
(Formerly known as WOG Technologies Private Limited)

Report on the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **WOG Technologies Limited** (hereinafter referred to as the "Holding Company"), its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") and its associate which comprise the Consolidated Balance Sheet as at March 31, 2026, and the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows Statement for the year then ended, and notes to the consolidated financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group and its associate as at March 31, 2026, the consolidated profit and consolidated total comprehensive income, consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

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

Material Uncertainty Related to Going Concern

In case of one subsidiary namely WOG Greencoal Private Limited (audited by other auditor), the following has been reported as "material uncertainty related to going concern" in the Independent Auditor's Report on the financial statements –
"Material Uncertainty Related to Going Concern
As stated in note no. 22 to the financial statements for the year ended March 31, 2026 of the subsidiary company, the company has incurred losses during the year as well as in preceding years. As at March 31, 2026, the accumulated losses of the Company have resulted in substantial erosion of its net worth. The management has prepared the financial statements on a going concern basis after considering the business plans, expected future cash flows, and other measures as described in the aforesaid note. Our opinion is not modified in respect of this matter."
Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying consolidated financial statements.

Key audit matter	**How our audit addressed the key audit matter**
Revenue recognition The Company has long-term contracts in its construction business and infrastructure services. The recognition of revenue is in accordance with Ind AS 115 where for the majority of contract revenue is recognised over time. The Company recognizes revenue on the basis of milestones reached. There is a risk that the output method would not faithfully depict an entity's performance in satisfying a performance obligation where the entity's performance has incurred costs for which milestones have not been reached. We have considered this as a key audit matter on account of significant judgement and estimate involved in the calculation of costs incurred till reporting date to be recorded as at year end.	Our work focused primarily on those contracts with the greatest estimation uncertainty and, therefore, profit or loss outcome. We selected a risk-based sample of contracts for our testing, based on both quantitative and qualitative risk criteria, including (for example); • Contracts with high levels of revenue recognised during the year; • Low margin or loss-making contracts; • Contracts identified through our discussions with management. Our audit procedures included the following; • Assessed the Company's accounting policy for revenue recognition in terms of Ind AS 115. • Obtaining an understanding of the relevant contractual clauses and terms and conditions and agreed revenue to the signed contracts and other corroborative and supporting documentations; • Obtained understanding of the revenue process, and the assumptions used by the management in the process of calculation of costs incurred at year end, including design and implementation of controls, and tested the operating effectiveness of these controls; • Tested completeness and arithmetical accuracy of the data used in the computation of costs incurred at year end; • Substantively testing a sample of actual costs incurred to date to ensure that these had been recorded accurately; • Assessed the revenue-related disclosures included in note no. 25 to the consolidated financial statements.

Information Other than the Consolidated Financial Statements and Auditor's Report thereon

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' Report and annexures to Directors' Report, but does not include the consolidated financial statements and our independent auditor's report thereon.

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether such other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regards.

Responsibility of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated changes in equity and consolidated cash flows of the Group including its associate in accordance with the Ind AS and accounting principles generally accepted in India.

The respective Board of Directors of the companies included in the Group and of its associate are responsible for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the each entity 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 consolidated financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error, which have been used for the purpose of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group and of its associate are responsible for assessing the ability of the Group and of its associate to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associate are also responsible for the overseeing the financial reporting process of the Group and of its associate.

Auditor's Responsibility for the Audit of the Consolidated Financial Statements

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company, its subsidiaries and associate, which are companies incorporated in India, have adequate internal financial controls system in place and the operating effectiveness of such controls.

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

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Holding Company, its subsidiaries and associate 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 consolidated 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 Holding Company, its subsidiaries and its associate to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Holding Company, its subsidiaries, and associate to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of financial statements of one such entity included in the consolidated financial statements of which we are the independent auditor. For the other entities (four subsidiaries and one associate) included in the consolidated financial statements, which has been audited by other auditors except one associate which is unaudited, such other auditors remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.

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

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated 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.

Other Matters

a. We did not audit the financial statements and other financial information, in respect of two subsidiary companies incorporated outside India (including one step down subsidiary company) whose special purpose consolidated financial statements and financial information reflects total assets of Rs. 20382.25 lakhs as at March 31, 2026, total revenues of Rs. 14393.73 lakhs and net cash inflows amounting to Rs. 6.76 lakhs for the year ended on that date, as considered in these consolidated financial statements.

   The special purpose consolidated financial statements and other financial information as per their local framework have been audited by the Independent Chartered Accountant of Country of incorporation, Singapore. Further, special purpose consolidated financial statements and other financial information has been converged to Ind AS framework from their local framework by another Independent Chartered Accountant in India whose independent auditor's report, financial statements and other information have been furnished to us by the management. Also refer note no. 45 to consolidated financial statements.
   And our opinion in so far as it relates to these subsidiaries is based solely on the report of those auditors.

b. We did not audit the financial statements and other financial information, in respect of two subsidiary companies incorporated in India whose financial statements and financial information reflects total assets of Rs. 10.24 lakhs as at March 31, 2026, total revenues of Rs. Nil lakhs and net cash inflows amounting to Rs. 4.99 lakhs for the year ended on that date, as considered in these consolidated financial statements.

   These financial statements and other information have been audited by the other auditor whose independent auditor's report, financial statements and other information have been furnished to us by the management.
   And our opinion in so far as it relates to these subsidiaries is based solely on the report of the other auditor.

c. We did not audit the financial statements and other financial information, in respect of one associate company whose financial statements and financial information reflects share of total net loss after tax of Rs. 21.37 lakhs and share of total comprehensive loss of Rs. 21.02 lakhs for the year ended March 31, 2026, as considered in these consolidated financial statements. These financial statements and other information are unaudited and certified by the management. And the financial statements and other information have been furnished to us by the management.
   Further, our opinion in so far as it relates to this associate is based solely on the financial statements and financial information certified by the management.

d. These consolidated financial statements are the first-time consolidation prepared by the Holding Company. Pursuant to the applicability of common control over one of the subsidiary company namely WOG Greencoal Private Limited effective April 1, 2024, the comparative figures for the previous financial year have been restated in accordance with the requirements of Appendix C to Ind AS 103, "Business Combinations". Refer not no. 44(iii) to the consolidated financial statements.
   Our opinion is not modified in respect of this matter.

e. As mentioned in the Independent Auditor's Report on the Standalone Financial Statements: the Standalone Financial Statements include the management certified / un- audited financial statements of joint operation which was formed as an Association of persons (AOP), whose financial Statement reflect total assets of INR Nil lakhs as at March 31, 2026, total revenue of INR 800 lakhs, net cash inflow of INR Nil lakhs for the year ended March 31, 2026, as considered in the Standalone financial Statement which have been management certified / un-audited.
   Our opinion is not modified in respect of this matter.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements/financial information certified by the management.

Report on Other Legal and Regulatory Requirements

1. 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 of the aforesaid consolidated financial statements;

b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the report of the other auditors;

c. The Consolidated Balance Sheet, Consolidated Statement of Profit and Loss (including Other Comprehensive Income), Consolidated Statement of Cash Flows and Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of the consolidated financial statements;

d. In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act read with relevant rules issued thereunder;

e. On the basis of written representations received from the directors of the Holding Company as on March 31, 2026 taken on record by the Board of Directors of Holding Company, and on the basis of the independent auditor's reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Holding Company and its subsidiaries is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act;

f. With respect to the adequacy of the internal financial controls over financial reporting with reference to these consolidated financial statements of the Holding Company and the operating effectiveness of such controls refer to our separate report in the "Annexure-A" to this report; which is based on independent auditor's reports of statutory auditors of the Holding Company and its subsidiary companies incorporated in India. However, not applicable in case of the two subsidiary companies which are companies incorporated outside India;

g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

   As per the information and explanation given to us and on the basis of our examination of the records, managerial remuneration has been paid or provided as specified by the provisions of section 197 read with Schedule V to the Act by the Holding Company, subsidiary companies company incorporated in India.

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, as amended, in our opinion and to the best of our information and according to the explanations given to us:

   i) the consolidated financial statements disclosed the impact of pending litigation on its financial position of the Group and its associate. Refer note no. 34 to the consolidated financial statements;

   ii) the Group and its associate did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses therefore the Group has not made any provision as required under the applicable law or Indian accounting standards. Refer note no. 43(II)(ix) to the consolidated financial statements;

iii) there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company and subsidiary companies incorporated in India.

iv) a) The respective management of the Holding Company and subsidiary companies which are companies incorporated in India whose financial statements have been audited under the Act have represented that, to the best of their knowledge and belief, 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 Holding Company or any of such subsidiaries to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries. Also refer to note no. 43(II)(v) to the consolidated financial statements.

b) The respective management of the Holding Company and subsidiary companies which are companies incorporated in India whose financial statements have been audited under the Act have represented that, to the best of their knowledge and belief, no funds have been received by the Holding Company or any of such subsidiaries from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such subsidiaries 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. Also refer to note no. 43(II)(vi) to the consolidated financial statements.

c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances and based on audit reports of other auditors of the subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11 (e), as provided under (a) and (b) above, contain any material misstatement.

v) the dividend declared or paid during the year by the Holding Company is in compliance with section 123 of the Companies Act, 2013. And in case of subsidiary companies which are incorporated in India, have neither declared dividend nor paid dividend.

vi) As described in note no. 40 to the consolidated financial statements and based on our examination, which includes test checks, the Holding Company has utilized Tally, ERP accounting software, for maintaining its books of accounts. Tally includes an audit trail (edit log) feature at both application and database level that has been consistently used throughout the year for all relevant transactions recorded in the software. Further, based on the explanation from the management and based on our examination, due to tally's integrated application and database establishing audit trail functionality specifically for the tally database is not feasible. The audit trail has been preserved by the Holding Company w.e.f. January 31, 2024 as per the statutory requirement for record retention as per provision of The Companies Act, 2013.

In case of the subsidiary company namely WOG Greencoal Private Limited (audited by other auditor), the following has been reported in the Independent Auditor's Report on the special purpose financial statements;
"Based on our examination which included test checks, the company has used accounting software for maintaining its books of accounts which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further during the course of our audit, we did not come across any instance of audit trail feature being tampered with."

In case of the subsidiary company namely Carbonloops Private Limited (audited by other auditor), the following has been reported in the Independent Auditor's Report on the special purpose financial statements;

"Based on our examination which included test checks, the Company has used accounting software for maintaining its books of accounts for the financial year ended March 31, 2026, which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we observed that certain entries were modified during the year; however, such modifications were appropriately captured in the audit trail logs, including details of the changes made, the date and time of such changes , and the identity of the users making those changes. We did not come across any instance of audit trail feature being tampered with, and the audit trail has been preserved by the company as per the statutory requirements for record retention."

2. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Holding Company and for the subsidiary companies incorporated in India by the respective components auditors included in the consolidated financial statements of the Holding Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

For **S S KOTHARI MEHTA & CO. LLP**
Chartered Accountants
Firm Registration No. 000756N/N500441

Vivek Raut
Partner
Membership No. 097489

Place: New Delhi
Date: 10.09.2026
UDIN: 26097489VRSKSP2817

"Annexure – A" to the Independent Auditor's Report to the members of WOG Technologies Limited

Report on the Internal Financial Controls with reference to the consolidated financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (as amended) ("the Act").

In conjunction with our audit of the consolidated financial statements of the Group and its associate as at and for the year ended March 31, 2026, we have audited the internal financial controls over financial reporting with reference to consolidated financial statements of **WOG Technologies Limited** ("the Holding Company"), its subsidiary companies, and its associate company, which includes internal financial controls with reference to separate financial statements of its subsidiary company and its associate companies, which are companies incorporated in India, audited by the other auditor except in case of associate company which is unaudited, for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company, subsidiary companies and its associate company, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company, subsidiary companies and its associate 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 respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting with reference to these consolidated financial statements 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 and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to these consolidated financial statements 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 with reference to these consolidated financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these consolidated financial statements, 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 consolidated 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 with reference to these consolidated financial statements.

Meaning of Internal Financial Controls Over Financial Reporting with Reference to these Consolidated Financial Statements

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

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting with Reference to these Consolidated Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting with reference to these consolidated financial statements, 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 with reference to these consolidated financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these consolidated financial statements 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, based on records, information, and explanations given to us, the Holding Company and its subsidiary companies which are companies incorporated in India, have, in all material respects, an adequate internal financial controls over financial reporting with reference to these financial statements and the internal controls over financial reporting with reference to these financial statements are generally 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”.

Other Matter

Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting insofar as it relates to two subsidiary companies, which are companies incorporated in India, is based on the corresponding independent auditor's reports issued by the auditors of such companies incorporated in India. And associate company is unaudited.

Our opinion is not modified in respect of these matters.

For **S S KOTHARI MEHTA & CO. LLP**
Chartered Accountants
Firm Registration No. 000756N/N500441

Vivek Raut
Partner
Membership No. 097489

Place: New Delhi
Date: 10.09.2026
UDIN: 26097489VRSKSP2817

WOG Technologies Limited
(Formerly Known as WOG Technologies Pvt Ltd)
CIN : U72900DL2010PLC209726
Consolidated Balance Sheet as at March 31, 2026

(0.00) **(0.00)**

(Amounts in INR lakhs, unless otherwise stated)

Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
ASSETS			
1 Non Current assets			
(a) Property, plant and equipment	3(i)	1,188.93	786.39
(b) Right of use assets	3(ii)	993.49	706.78
(d) Other Intangible assets	3(iii)	-	-
(e) **Financial Assets**			
(i) Investments	4	2,441.76	-
(ii) Loans	5	274.22	171.14
(iii) Other financial assets	6	569.93	260.70
(f) Deferred tax assets (Net)	32	858.39	227.77
(g) Other Non Current Assets	7	14.34	-
		6,341.06	**2,152.78**
2 Current Assets			
(a) Inventories	8	284.66	209.52
(b) **Financial Assets**			
(i) Trade receivable	9	31,781.33	10,581.14
(ii) Cash and cash equivalents	10	155.66	434.90
(iii) Bank balance other than (iii) above	11	515.63	1,475.32
(iv) Other financial assets	12	3,768.39	1,808.19
(c) Current Tax assets (Net)	13	7.41	7.41
(d) Other Current assets	14	1,678.97	1,331.51
		38,192.05	**15,847.99**
Total		**44,533.11**	**18,000.77**
EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share Capital	15	12,359.07	491.05
(b) Other Equity	16	9,867.00	10,579.09
(c) Non controlling Interest		0.44	(0.00)
		22,226.51	**11,070.14**
2 Non Current Liabilities			
(a) **Financial Liabilities**			
(i) Borrowings	17(i)	1,288.98	270.13
(ia) Lease Liabilities	18(i)	949.48	679.22
(ii) Other financial liabilities	19	14.57	-
(b) Provisions	20(i)	187.18	97.81
(c) Deferred tax liabilities (net)	32	39.15	-
		2,479.36	**1,047.16**
3 Current Liabilities			
(a) **Financial Liabilities**			
(i) Borrowings	17(ii)	3,608.09	1,004.43
(ia) Lease Liabilities	18(ii)	108.07	63.24
(ii) Trade payables			-
(a) Total outstanding dues of Micro Enterprises and Small Enterprises	21	197.08	18.87
(b) Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	21	10,839.94	3,371.63
(iii) Other financial liabilities	22	670.28	208.27
(b) Other current liabilities	23	968.53	132.95
(c) Provisions	20(ii)	10.03	4.47
(d) Current Tax Liabilities (Net)	24	3,425.22	1,079.61
		19,827.24	**5,883.47**
Total		**44,533.11**	**18,000.77**
Summary of material accounting policies	2		
Contingent liabilities and commitments	34		
Other notes	35-48		

The accompanying notes are an integral part of these consolidated financial statements

As per our report of even date
For S S KOTHARI MEHTA & CO. LLP
Chartered Accountants
ICAI Registration No. 000756N/N500441

For and on behalf of Board of Directors
WOG Technologies Limited

Satya Pal Singh
Director
DIN: 07401365

Sunil Kumar
Managing Director
DIN: 03268659

Vivek Raut
Partner
Membership No. 097489
Place: New Delhi
Date: 10th September 2026

Vinit Kishore
Chief Financial Officer

Hitesh Kapoor
Company Secretary
Membership No. A51937

WOG Technologies Limited
(Formerly Known as WOG Technologies Pvt Ltd)
CIN : U72900DL2010PLC209726
Consolidated Statement of Profit and Loss for the year ended March 31, 2026

(Amounts in INR lakhs, unless otherwise stated)

	Particulars	Note No.	Year Ended March 31, 2026	Year Ended March 31, 2025
I	**INCOME**			
	Revenue from operations	25	31,582.70	16,543.09
	Other income	26	1,159.67	92.01
	Total Income		**32,742.37**	**16,635.10**
II	**Expenses:**			
	Cost of raw materials and components consumed	27	12,517.22	6,365.86
	Employee benefits expenses	28	2,886.68	1,605.37
	Finance costs	29	580.17	421.74
	Depreciation and Amortization expenses	30	415.94	171.77
	Other expenses	31	3,482.56	1,773.43
	Total Expenses		**19,882.57**	**10,338.17**
III	**Profit/Loss before share of associate (I - II)**		**12,859.80**	**6,296.93**
IV	**Share of net loss of associate**		**(21.37)**	**-**
V	**Profit before tax (III+IV)**		**12,838.43**	**6,296.93**
VI	**Tax expense**	**32**		
	- Current tax		3,883.80	2,027.04
	- taxes for earlier years		0.80	2.15
	- Deffered Tax Expenses		(632.92)	(155.90)
	Total Income Tax Expense		**3,251.68**	**1,873.29**
VII	**Profit for the year (V- VI)**		**9,586.75**	**4,423.64**
VIII	**Other Comprehensive Income / (Loss)**			
	A (i) Items that will not be reclassified to profit or loss			
	a) Remeasurement gain on defined benefit plans	35	7.88	4.35
	b) Share of other comprehensive income/ (loss) of associate		0.35	-
	c) Tax relating to items above		(2.30)	(1.27)
	B i) Items that will be reclassified to profit or loss			
	a) Foreign currency translation reserve		230.28	-
	b) Tax relating to items above		(39.15)	-
			197.06	**3.08**
IX	**Total comprehensive income for the year ended (VII + VIII)**		**9,783.81**	**4,426.72**
X	**Profit for the year attributable to**			
	Owners of the holding company		9,586.81	4,423.64
	Non-controlling interest		(0.06)	(0.00)
XI	**Other comprehensive income/ (loss) attributable to:**			
	Owners of the holding company		197.06	3.08
	Non-controlling interest		-	-
XII	**Total comprehensive income attributable to**			
	Owners of the holding company		9,783.87	4,426.72
	Non-controlling interest		(0.06)	(0.00)
XIII	**Restated Earning Per Equity Share**	**33**		
	1. Basic (Rs.)		**7.46**	**3.59**
	2. Dilluted (Rs.)		**7.42**	**3.59**
	Summary of material accounting policies	2		
	Contingent liabilities and commitments	34		
	Other notes	35-48		

The accompanying notes are an integral part of these consolidated financial statements

As per our report of even date
For S S KOTHARI MEHTA & CO. LLP
Chartered Accountants
ICAI Registration No. 000756N/N500441

For and on behalf of Board of Directors
WOG Technologies Limited

Satya Pal Singh
Director
DIN: 07401365

Sunil Kumar
Managing Director
DIN: 03268659

Vivek Raut
Partner
Membership No. 097489
Place: New Delhi
Date: 10th September 2026

Vinit Kishore
Chief Financial Officer

Hitesh Kapoor
Company Secretary
Membership No. A51937

WOG Technologies Limited
(Formerly Known as WOG Technologies Pvt Ltd)
CIN : U72900DL2010PLC209726
Consolidated Statement of Cash Flows for the year ended March 31, 2026

(Amounts in INR lakhs, unless otherwise stated)

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before income tax	12,838.43	6,296.93
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortization expense	415.94	171.77
Provision for Export Incentive	5.16	3.73
Provision for ECL	1,373.36	461.67
(Profit)/Loss on sale of property, plant and equipment	-	(16.63)
Share of net loss of associate	21.37	-
Finance cost	483.13	378.04
Interest on lease liability	97.04	43.70
Interest income	(110.10)	(47.66)
Gain on derocgnition of financial asset	(23.61)	-
Unrealised (gain)/ loss on foreign exchange fluctuation	(773.41)	(30.88)
Liabilities no longer required written back	(47.77)	(5.06)
Gain on terimination on lease liability	(9.35)	-
Provision for ESOP	390.64	88.20
Assets written off	-	0.59
Foreign Tax Expensed off	170.88	-
Related party balances written off	317.46	-
Operating profit before working capital changes	**15,149.17**	**7,344.40**
Adjustments for changes in working capital :		
(Increase)/decrease in inventories	(75.14)	(114.76)
(Increase)/decrease in trade receivables	(19,283.84)	(8,033.48)
(Increase)/decrease in other financial assets	(11,985.93)	(1,838.41)
(Increase)/decrease in other assets	(105.81)	100.35
Increase/(decrease) in trade payables	15,088.65	1,820.89
Increase/(decrease) in other liabilities	835.01	(274.15)
Increase/(decrease) in other financial liabilities	30.23	20.23
Increase/(decrease) in provisions	89.37	29.21
Cash generated from operating activities	**(258.29)**	**(945.72)**
Income tax paid (net of refunds)	(1,551.00)	(1,168.58)
Net cash flow from operating activities	**(1,809.29)**	**(2,114.30)**
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment, capital advances net of capital creditors	(489.24)	(785.48)
Proceeds from sale of property, plant and equipment	-	29.00
Acquisition of subsidiary, net of cash and cash equivalents acquired (refer note 45)	103.97	-
Investment in associate	(2,382.14)	-
Corporate loan given	(463.63)	(157.97)
Fixed deposits made during the year	(1,816.51)	(5,031.95)
Fixed deposits matured during the year	2,858.63	3,716.41
Interest income received	68.01	15.39
Net cash from/(used in) investing activities	**(2,120.91)**	**(2,214.60)**
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Repayments of borrowings	(360.23)	(356.45)
Proceeds from borrowings	4,061.34	357.10
Loan From Related Parties	204.64	-
(Repayment)/Proceeds in cash credits accounts (Net)	(113.05)	(202.43)
Repayment of principal lease payment	(88.87)	(46.32)
Payment of interest on lease liability	(97.04)	(43.70)
Other finance cost paid	(469.25)	(239.96)
Dividend paid	(345.45)	-
Proceeds from shares issued	852.49	5,291.06
Net cash used in financing activities	**3,644.58**	**4,759.30**
Net increase in cash and cash equivalents (A+B+C)	**(285.62)**	**430.41**
Cash and cash equivalents at the beginning of the year	**434.90**	**4.49**
Effect of exchange rate changes on cash and cash equivalents	**6.38**	**-**
Cash and cash equivalents at the end of the year	**155.66**	**434.90**
Components of cash and cash equivalents		
Cash and cash equivalents (Refer Note 10)		
Balances with banks:		
- Current Account	134.04	404.62
-Fixed deposits account with original maturity of less than 3 months	19.06	30.27
- Cash in hand	2.56	0.01
Net Cash and cash equivalents as at March 31, 2026	**155.66**	**434.90**

Notes :
(i) The consolidated stament of cash flow has been prepared under the indirect method as set out in Indian Accounting Standard (Ind As) 7 statement of cash flows.
(ii) Refer note no. - 41 for the change in financial liabilities arising from financing activities.

The accompanying notes are an integral part of these consolidated financial statements

As per our report of even date
For S S KOTHARI MEHTA & CO. LLP
Chartered Accountants
ICAI Registration No. 000756N/N500441

For and on behalf of Board of Directors
WOG Technologies Limited

Satya Pal Singh
Director
DIN: 07401365

Sunil Kumar
Managing Director
DIN: 03268659

Vivek Raut
Partner
Membership No. 097489
Place: New Delhi
Date: 10th September 2026

Vinit Kishore
Chief Financial Officer

Hitesh Kapoor
Company Secretary
Membership No. A51937

WOG Technologies Limited
(Formerly Known as WOG Technologies Pvt Ltd)
CIN : U72900DL2010PLC209726
Consolidated Statement of Changes in Equity for the year ended March 31, 2026

(Amounts in INR lakhs, unless otherwise stated)

A Equity Share Capital (Refer note 14)

Particulars		Amount
As at April 1, 2025	**49,10,483**	**491.05**
Changes in equity share capital due to prior period error	-	-
Balance as at April 1, 2025	**49,10,483**	**491.05**
Issue of equity share capital	33,145	3.31
Issue of Bonus Shares	11,86,47,072	11,864.71
Balance as at March 31, 2026	**12,35,90,700**	**12,359.07**

B Other Equity (Refer note 15)

Particulars	Attributable to the owners of the Holding Company							Total	Non controlling interests	Total
	Reserve & Surplus					Other Comprehensive Income				
	Retained earnings	Equity Settled Share Based Payment Reserve	Capital reserve	Common Control Capital reserve	Securities Premium	Remeasurement gain on defined benefit plans	Exchange differences on translating the financial statements of a foreign subsidiary			
As at April 1, 2025	**5,229.95**	**88.20**	**-**	**0.01**	**5,250.01**	**10.92**		**10,579.09**		**10,579.09**
Changes in other equity due to prior period error	-	-			-	-		-		-
Balance as at April 1, 2025	**5,229.95**	**88.20**	**-**	**0.01**	**5,250.01**	**10.92**		**10,579.09**		**10,579.09**
Profit for the year	9,586.75							**9,586.75**	(0.06)	**9,586.69**
Other Comprehensive Income						**5.93**	**191.13**	**197.06**		**197.06**
Total Comprehensive Income for the year	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**20,362.90**	**(0.06)**	**20,362.84**
Transactions with owners in their capacity as owners								**-**		**-**
Dividend paid during the year	(345.45)	-	-	-	-	-	-	**(345.45)**		**(345.45)**
Grant of Share Options	-	390.64	-	-	-	-	-	**390.64**		**390.64**
Capital Reserve-Associate	-	-	57.03	-	-	-	-	**57.03**		**57.03**
Capital Reserve-Business Combination	-	-	417.41	-	-	-	-	**417.41**		**417.41**
Issue of Equity Shares Capital	-	-	-	-	849.18	-	-	**849.18**		**849.18**
Issue of Bonus Shares	(5,765.52)	-	-	-	(6,099.19)	-	-	**(11,864.71)**		**(11,864.71)**
Incorporation of subsidiaries	-	-	-	-	-	-	-	**-**	0.50	**0.50**
Balance as at March 31, 2026	**8,705.73**	**478.84**	**474.44**	**0.01**	**0.00**	**16.85**	**191.13**	**9,867.00**	**0.44**	**9,867.44**
As at April 1, 2024	**806.31**	**-**			**-**	**7.84**	-	**814.15**		**814.15**
Changes in other equity due to prior period error	-	-			-	-		**-**		
Balance as at April 1, 2024	**806.31**	**-**	**-**	**-**	**-**	**7.84**	**-**	**814.15**	**-**	**814.15**
Total Comprehensive Income for the current year	4,423.64	88.20	-	-	-	3.08	-	**4,514.92**		**4,514.92**
Transactions with owners in their capacity as owners			-				-	**-**		**-**
Dividend paid during the year	-	-	-		-	-	-	**-**		**-**
Capital reserve-Business combination	-	-	-	0.01		-	-	**0.01**		**0.01**
Issue of Equity Shares Capital	-	-	-	-	5,250.01	-	-	**5,250.01**		**5,250.01**
								-		**-**
Balance as at March 31, 2025	**5,229.95**	**88.20**	**-**	**0.01**	**5,250.01**	**10.92**	**-**	**10,579.09**	**-**	**10,579.09**

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The accompanying notes are an integral part of these consolidated financial statements

As per our report of even date
For S S KOTHARI MEHTA & CO. LLP
Chartered Accountants
ICAI Registration No. 000756N/N500441

For and on behalf of Board of Directors
WOG Technologies Limited

Satya Pal Singh
Director
DIN: 07401365

Sunil Kumar
Managing Director
DIN: 03268659

Vivek Raut
Partner
Membership No. 097489
Place: New Delhi
Date: 10th September 2026

Vinit Kishore
Chief Financial Officer

Hitesh Kapoor
Company Secretary
Membership No. A51937

WOG Technologies Limited
(Formerly Known as WOG Technologies Pvt Ltd)
CIN : U72900DL2010PLC209726
Notes to the consolidated financial statements for the year ended March 31, 2026 **(Amounts in INR lakhs, unless otherwise stated)**

3(i) a) Property, plant & equipments FY 2025-26

Particulars	Furniture & fittings	Office equipment	Vehicle	Computer	Building	Building-Temporary Structure	Electrical Fittings	R&D Equipments & Fittings	Plant and Machinery	Leasehold Improvements	Total
Gross Block											
As at 1st April, 2025	**0.61**	**11.28**	**436.26**	**76.84**	**421.30**	**-**	**-**	**-**	**-**	**-**	**946.29**
Addition by acquisition *	9.54	9.88		65.56					890.63	41.65	1,017.26
Additions	18.67	7.82	121.84	109.17	65.00	14.51	3.56	145.13	-	-	485.70
Disposals	-	-	-	-	-	-	-	-	-	-	-
Exchange Difference	0.63	0.93		4.35					59.14	2.77	67.82
As at March 31, 2026	**29.45**	**29.91**	**558.10**	**255.92**	**486.30**	**14.51**	**3.56**	**145.13**	**949.77**	**44.42**	**2,517.07**
											-
Depreciation											-
As at 1st April, 2025	**0.26**	**7.04**	**85.02**	**52.55**	**15.03**	**-**	**-**	**-**	**-**	**-**	**159.90**
Addition by acquisition *	9.54	9.19		62.98		-	-	-	712.51	39.06	**833.28**
Charge for the year	2.45	3.42	129.94	44.43	40.99	0.94	0.39	9.04	45.24	0.45	277.29
Relating to disposals	-	-	-	-	-	-	-	-	-	-	-
Exchange Difference	0.63	0.65		4.21	-	-	-	-	49.56	2.62	57.67
As at March 31, 2026	**12.88**	**20.30**	**214.96**	**164.17**	**56.02**	**0.94**	**0.39**	**9.04**	**807.31**	**42.13**	**1,328.14**
Net block											
As at March 31, 2026	**16.57**	**9.61**	**343.14**	**91.75**	**430.28**	**13.57**	**3.17**	**136.09**	**142.46**	**2.29**	**1,188.93**

Notes:

(i) Assets are mortgaged/hypothecated on pari passu against secured credit facilities availed from banks. Also refer note no. 17 (i) & 17 (ii)

(ii) The Holding Company had opted to continue with carrying value of all of its Property, plant and equipment as deemed cost and net carrying value under previous GAAP is recognised as gross carrying amount in Ind AS on transition date i.e. April 1, 2023.

*These additions represent the fair value of the identifiable tangible fixed assets acquired as part of the business combination, and not assets purchased in the ordinary course of business during the year. Since the Holding Company acquired 100% of the equity share capital, there is no non-controlling interest arising on this acquisition. Depreciation on these assets has been charged from 24 September 2025, i.e., the date on which control of WOG SEA Holdings Pte. Ltd. was obtained by the Holding Company.

Refer Note [45] – Business Combinations, for details of the purchase consideration and other disclosures relating to the acquisition of WOG SEA Holdings Pte. Ltd.

b) Property, plant & equipments - 2024-25

Particulars	Furniture & fittings	Office equipment	Vehicle	Computer	Building	Building-Temporary Structure	Electrical Fittings	R&D Equipments & Fittings	Plant and Machinery	Leasehold Improvements	Total
Gross Block											
As at 1st April, 2024	**0.61**	**11.28**	**110.25**	**54.82**	**-**	**-**	**-**	**-**	**-**	**-**	**176.96**
Additions	-		342.15	22.02	421.30	-	-	-	-	-	785.47
Disposals	-	-	16.15	-	-	-	-	-	-	-	16.15
As at March 31, 2025	**0.61**	**11.28**	**436.26**	**76.84**	**421.30**	**-**	**-**	**-**	**-**	**-**	**946.29**
Depreciation											
As at 1st April, 2024	**0.14**	**3.51**	**27.52**	**27.81**	**-**	**-**	**-**	**-**	**-**	**-**	**58.98**
Charge for the year	0.12	3.53	61.29	24.74	15.03	-	-	-	-	-	104.70
Relating to disposals	-	-	3.78	-	-	-	-	-	-	-	3.78
As at March 31, 2025	**0.26**	**7.04**	**85.02**	**52.55**	**15.03**	**-**	**-**	**-**	**-**	**-**	**159.90**
									-	-	
Net block									-	-	
As at March 31, 2025	**0.35**	**4.24**	**351.23**	**24.29**	**406.28**	**-**	**-**	**-**	**-**	**-**	**786.39**

3(iii) **a) Intangible Assets -2025-26**

Particulars	Software	Total
Gross Block		
As at 1st April, 2025	**-**	**-**
Additions		**-**
Disposals	-	-
As at March 31, 2026	**-**	**-**
Amortization		
As at 1st April, 2025	**-**	**-**
Charge for the year	-	-
Relating to disposals	-	-
As at March 31, 2026	**-**	**-**
Net block		
As at March 31, 2026	**-**	**-**

b) Intangible Assets - 2024-25

Particulars	Software	Total
Gross Block		
As at 1st April, 2024	**2.27**	**2.27**
Additions		**-**
Disposals	2.27	2.27
As at March 31, 2025	**-**	**-**
Amortization		
As at 1st April, 2024	**1.68**	**1.68**
Charge for the year	-	-
Relating to disposals	1.68	1.68
As at March 31, 2025	**-**	**-**
Net block		
As at March 31, 2025	-	-

3(ii) a) Right of Use assets - 2025-26

Particulars	Building	Equipment	Total
Gross Block			
As at 1st April, 2025	**698.55**	**138.01**	**836.56**
Addition by acquisition *	**51.81**	**-**	51.81
Additions	307.29	110.21	417.50
Modification	22.47	-	22.47
Disposals	31.09	-	31.09
Exchange Difference	3.42	-	3.42
As at March 31, 2026	**1,007.51**	**248.22**	**1,255.73**
Amortization			
As at 1st April, 2025	**128.50**	**1.28**	**129.78**
Addition by acquisition *	**0.49**	**-**	0.49
Charge for the year	117.24	21.40	138.64
Relating to disposals	7.48	-	7.48
Exchange Difference	0.81	-	0.81
As at March 31, 2026	**239.56**	**22.68**	**262.24**
Net block			
As at March 31, 2026	**767.95**	**225.54**	**993.49**

*These additions represent Right-of-Use Assets arising from lease arrangements of WOG SEA Holdings Pte. Ltd. that existed as on the acquisition date, recognised pursuant to the business combination, and not from new leases entered into by the Holding Company during the year in the ordinary course of business. Depreciation on the above Right-of-Use Assets has been charged from 24 September 2025, i.e., the date on which control of WOG SEA Holdings Pte. Ltd. was obtained by the Holding Company.

Refer Note [45] – Business Combinations, for details of the purchase consideration and other disclosures relating to the acquisition of WOG SEA Holdings Pte. Ltd.

b) Right of Use assets - 2024-25

Particulars	Building	Equipment	Total
Deemed Gross Block			
As at 1st April, 2024	**410.88**	**-**	**410.88**
Additions	287.67	138.01	425.68
Disposals	-	-	-
As at March 31, 2025	**698.55**	**138.01**	**836.56**
Amortization			
As at 1st April, 2024	**62.71**	**-**	**62.71**
Charge for the year	65.79	1.28	67.07
Relating to disposals	-	-	-
As at March 31, 2025	**128.50**	**1.28**	**129.78**
Net block			
As at March 31, 2025	**570.05**	**136.73**	**706.78**

4 Non Current Investment

Particulars	As at March 31, 2026	As at March 31, 2025
Investment in Associates		
Unquoted, fully paid up shares (Refer note no-46)		
11491 equity shares of INR 10 each of Bell Cooling Towers Pvt. Ltd.	2,441.76	-
Total	**2,441.76**	**-**

5 Non current Financial Assets - Loan

Particulars	As at March 31, 2026	As at March 31, 2025
Loan to related parties (Refer Note no. 36)*	274.22	171.14
Total	**274.22**	**171.14**

*Includes interest accrued on loan as at March 31, 2026 amount of INR 35.32 lakhs (as at 31 March 2025 INR 10.85 lakhs). Also Refer Note No. 36

5.1 Information on details of loans under section 186(4) of the Companies Act, 2013

Particulars	Purpose of the loan given	Outstanding as at March 31, 2026	Maximum amount outstanding during the F.Y. 2025-26
Inter Corporate Loan (Including Interest)			
ASR Water Solutions Private Limited	General Business Loan	266.20	266.20
WOG Middle East Innovative Technologies LLC -SPC	General Business Loan	8.02	8.02

Particulars	Purpose of the loan given	Outstanding as at March 31, 2025	Maximum amount outstanding during the F.Y. 2024-25
Inter Corporate Loan (Including Interest)			
ASR Water Solutions Private Limited	General Business Loan	166.15	166.15
WOG Middle East Innovative Technologies LLC -SPC	General Business Loan	4.99	4.99

6 Other Non Current Financial Assets

Particulars	As at March 31, 2026	As at March 31, 2025
Bank deposits with more than 12 months maturity*	335.72	40.36
Security Deposits	176.95	133.10
Earnest Money Deposits	57.26	87.24
Total	**569.93**	**260.70**

***Note**

1. Fixed deposits have been placed on lien with Axis Bank amounts to INR 4.13 Lakhs (as at March 31, 2025 INR 15.26 Lakh) with HDFC Bank amount to INR 45.00 Lakhs (as at March 31, 2025 INR NIL) with Yes Bank amount to INR 10.55 Lakhs (as at March 31, 2025 INR NIL) as margin money against bank guarantees and letter of credit issued as at March 31, 2026.
2. Bank deposits includes interest accrued as at March 31, 2026 amount of INR 2.52 Lakhs (as at March 31, 2025 amount of INR 22.95 Lakhs).

7 Other Non Current Assets

Particulars	As at March 31, 2026	As at March 31, 2025
Capital Advance	3.48	-
Prepaid expenses	10.86	-
Total	**14.34**	**-**

8 Inventories

Particulars	As at March 31, 2026	As at March 31, 2025
Raw Materials	284.66	209.52
Stock in Trade	-	-
Total	**284.66**	**209.52**

Refer Note no. - 17 (i) & 17 (ii)

9 Trade Receivable

Particulars	As at March 31, 2026	As at March 31, 2025
Trade receivable- considered good	33,694.11	11,120.56
Trade receivable- considered doubtful	-	-
Less. Allowance for Expected credit loss	(1,912.78)	(539.42)
Total	**31,781.33**	**10,581.14**

Note: Trade Receivable includes amount of INR 827.12 Lakhs as at March 31, 2026 (as at March 31, 2025 INR 3209.24 Lakhs) from related parties. (Refer note - 36)

9(i)

Trade Receivables ageing schedule as at March 31, 2026	Outstanding for following periods from due date of payment						
Particulars	Not due	Less than 6 Months	6 Months to 1 Year	1 Year to 2 Year	2 Year to 3 Year	More than 3 Years	Total
(i) Undisputed Trade Receivables – considered good	17,944.28	7,751.66	7,322.59	604.54	48.29	22.73	33694.11
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
Total	**17,944.28**	**7,751.66**	**7,322.59**	**604.54**	**48.29**	**22.73**	**33,694.11**
Less:- Allowance for Expected Credit Loss							**(1,912.78)**
Trade Receivables							**31,781.33**

9(ii)

Trade Receivables ageing schedule as at March 31, 2025	Outstanding for following periods from due date of payment						
Particulars	Not due	Less than 6 Months	6 Months to 1 Year	1 Year to 2 Year	2 Year to 3 Year	More than 3 Years	Total
(i) Undisputed Trade Receivables – considered good	6,689.46	3,815.07	65.10	529.35	-	-	11,098.98
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	20.55	-	20.55
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	1.03	1.03
(iv) Disputed Trade Receivables – considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
Total	**6,689.46**	**3,815.07**	**65.10**	**529.35**	**20.55**	**1.03**	**11,120.56**
Less:- Allowance for Expected Credit Loss							**(539.42)**
Trade Receivables							**10,581.14**

10 Cash and cash equivalents

Particulars	As at March 31, 2026	As at March 31, 2025
a) Balance with Banks		
- Current Account*	134.04	404.62
b) Cash in hand	2.56	0.01
c) Bank deposit with original maturity of less than 3 months	19.06	30.27
Total	**155.66**	**434.90**

* An amount of INR 8.90 lakhs has been parked in nostro account of the Yes Bank.

11 Bank Balance other than cash & cash Equivalents

Particulars	As at March 31, 2026	As at March 31, 2025
Bank deposit with original maturity of more than 3 months but less than 12 months*	416.56	1,335.32
Bank deposits with original maturity of more than 12 months but remainning maturity of less than 12 months.*	99.07	140.00
Total	**515.63**	**1,475.32**

*Note: Fixed deposits have been placed on lien with Yes Bank amounts to INR 216.25 Lakhs (as at March 31, 2025 INR 210.69 Lakh), with Axis Bank amount to INR 136.78 Lakhs (as at March 31, 2025 INR 112.37 Lakh) and with HDFC bank amounts to INR 123.93 Lakhs (as at March 31, 2025 INR 140.00 Lakh) as margin money against bank guarantees and letter of credit issued as at March 31, 2026.

12 Other Financial Assets

Particulars	As at March 31, 2026	As at March 31, 2025
Retention with customer	46.92	46.92
Loan given to related parties (refer note no 36)	492.50	-
Other receivables (refer note no 36)	75.70	4.95
Contract Assets	3,153.27	1,756.32
Total	**3,768.39**	**1,808.19**

13 Current Tax assets (Net)

Particulars	As at March 31, 2026	As at March 31, 2025
Advance Income Tax & TDS Receivable	7.41	7.41
Total	**7.41**	**7.41**

14 Other Current Assets

Particulars	As at March 31, 2026	As at March 31, 2025
Retention with customer	540.80	415.86
Balance with statutory authorities	66.05	317.53
Prepaid expenses	249.48	77.33
Advances to employees	30.37	134.83
Export Incentive Receivable	76.69	71.52
Other Receivable	16.35	-
Advance to suppliers	858.47	473.68
Less. Provision for Impairment of doubtful advances	(159.24)	(159.24)
Total	**1,678.97**	**1,331.51**

15 Equity Share Capital

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Equity Share Capital		
Authorised		
16,00,00,000 Equity Shares of INR 10/- each	16,000.00	500.00
Issued ,subscribed & fully paid-up		
12,35,90,700 Equity Shares of INR 10/- each	12,359.07	491.05

(b) Reconciliation of the shares outstanding at the beginning and at the end of the year

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of shares	Amount in lakhs	No. of shares	Amount in lakhs
At the beginning of the year	49,10,483	491.05	45,00,000	450.00
Add: Equity Shares Issued during the year	33,145	3.31	4,10,483	41.05
Add: Bonus Equity Shares Issued during the year	11,86,47,072	11,864.71	0.00	0.00
At the end of the year	**12,35,90,700**	**12,359.07**	**49,10,483**	**491.05**

(c) Details of shareholders holding more than 5% shares in the Holding Company is set out below (representing legal and beneficial ownership):

Name of Share holders	As at March 31, 2026		As at March 31, 2025	
	No. of shares	% of Holding	No. of shares	% of Holding
Mr. Sunil Kumar	10,83,95,675	87.71%	43,35,827	88.30%

(d) I. Details of Shares held by promoters as at March 31, 2026

Name of Share holders	No. of Shares	% of total shares	% change during the year
Mr. Sunil Kumar	10,83,95,675	87.71%	0.59%
Mrs. Amrita Panwar	11,25,000	0.91%	0.01%
Total	**10,95,20,675**	**88.62%**	**0.60%**

II. Details of Shares held by promoters as at March 31, 2025

Name of Share holders	No. of Shares	% of total shares	% change during the year
Mr. Sunil Kumar	43,35,827	88.30%	10.70%
Mrs. Amrita Panwar	45,000	0.92%	0.08%
Total	**43,80,827**	**89.22%**	**10.78%**

(e) The holding company has only one class of equity shares having a par value of INR 10 per share. Each shareholder is entitled to one vote per share. The holding company declares and pays dividend in Indian Rupees. The dividend, if any proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

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

(f) Preferential

During the financial year 2025–26, the holding company has made preferential allotments of equity shares in accordance with the applicable provisions of the Companies Act, 2013.

Date of allotment of equity shares	Number of equity shares allotted	Face value per equity share (in INR)	Issue price per equity share (in INR)	Total face value (in INR in Lakhs)	Total value including securities premium (in INR Lakhs)
4-17-2025	20,500	10	2,572.00	2.05	525.22
4-22-2025	4,000	10	2,572.00	0.40	102.48
5-21-2025	8,645	10	2,572.00	0.86	221.48
Grand Total	**33,145**			**3.31**	**849.18**

The equity shares allotted pursuant to the above preferential allotments rank pari passu in all respects with the existing equity shares of the holding company.

(g) Increase in Authorised Share Capital:

The Members of the holding company, at their Extra-Ordinary General Meeting held on June 18, 2025, approved the increase in the Authorised Share Capital of the holding company from INR 500 lakhs divided into 50,00,000 (Fifty Lakhs) Equity Shares of INR 10/- each to INR 16000 lakhs divided into 16,00,00,000 (Sixteen Crore) Equity Shares of INR 10/- each.

(h) Bonus Shares:

The Board of Directors of the holding company, at its meeting held on June 13, 2025, recommended the issuance of 11,86,47,072 fully paid-up Bonus Equity Shares of ₹10/- each in the ratio of 24:1, i.e., 24 (Twenty Four) new fully paid-up equity shares for every 1 (One) existing fully paid-up equity share held by the shareholders of the holding company.

The aforesaid proposal was approved by the shareholders of the holding company at the Extra-Ordinary General Meeting held on June 18, 2025.

Subsequently, the Bonus Equity Shares were allotted by the Board of Directors at its meeting held on July 14, 2025. The record date fixed for determining the eligibility of shareholders entitled to receive the bonus shares was July 14, 2025.

The bonus shares allotted rank pari passu in all respects with the existing equity shares of the holding company.

16 Other Equity

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Retained Earnings		
Balance as at the beginning of the year	5,229.95	806.31
Acquisition on Subsidiary	-	-
Net profit for the year	9,586.75	4,423.64
Issue of bonus share	(5,765.52)	-
Dividend Paid	(345.45)	-
Balance as at the end of the year	**8,705.73**	**5,229.95**
(b) Non-controlling Interest		
Balance as at the beginning of the year	**(0.00)**	**-**
On acquisition	(0.06)	(0.00)
During the year	0.50	**-**
Balance as at the end of the year	**0.44**	**(0.00)**
(b) Securities Premium		
Balance as at the beginning of the year	5,250.01	-
During the Year	849.18	5,250.01
Issue of bonus share	(6,099.19)	-
Balance as at the end of the year	**0.00**	**5,250.01**
(c) Equity Settled Share Based Payment Reserve		
Balance as at the beginning of the year	88.20	-
During the year	390.64	88.20
Balance as at the end of the year	**478.84**	**88.20**
(d) Capital Reserve		
Balance as at the beginning of the year -	-	-
On Acquisition of Subsidiary	417.41	-
On Acquisition of Associate	57.03	-
Balance as at the end of the year	**474.44**	**-**
(e) Common Control Capital Reserve		
Balance as at the beginning of the year	0.01	0.01
On Acquisition of Subsidiary	**-**	**-**
Balance as at the end of the year	**0.01**	**0.01**
(f) Foreign currency Translation reserve		
Balance as at the beginning of the year	-	-
During the Year	191.13	-
Balance as at the end of the year	**191.13**	**-**
(g) Other Comprehensive Income		
Balance as at the beginning of the year	10.92	7.84
During the year	5.93	3.08
Balance as at the end of the year	**16.85**	**10.92**
Total Other Equity	**9,867.44**	**10,579.09**

Note:

(a) Retained Earnings represents undistributed accumulated earnings of the Group as at the balance sheet date.

(b) Securities Premium is credited when shares are issued at premium including non-cash transactions. This reserve is utilised in accordance with the specific provisons of The Companies Act, 2013.

(c) Equity Settled Share Based Payment Reserve - The Holding Compay offers Employee Stock Option Plan (ESOP), under which options to subscrtibe for the Holding Company's share have been granted to certain employees and senior management of the Holding Company. Equity settled share based payment reserve is used to recognise the value of equity settled share based payments provided as part of the ESOP scheme.

(d) Capital Reserve arises on account of the excess of the fair value of identifiable net assets acquired over the aggregate consideration transferred in a business combination (bargain purchase), and on other capital transactions with owners. The reserve is not available for distribution as dividend.(Refer Note No. 45 and 46)

(e) Foreign Currency Translation Reserve comprises exchange differences arising on translation of the financial statements of foreign operations whose functional currency is other than the presentation currency of the Group. The balance is reclassified to the Statement of Profit and Loss on disposal of the foreign operation.

(f) Common control capital reserve arise in common control business transactions executed. (Refer Note No. 45)

WOG Technologies Limited
(Formerly Known as WOG Technologies Pvt Ltd)
CIN : U72900DL2010PLC209726
Notes to the consolidated financial statements for the year ended March 31, 2026 **(Amounts in INR lakhs, unless otherwise stated)**

17 (i) Borrowings - Non current

Particulars	As at March 31, 2026	As at March 31, 2025
(a)Secured		
Vehicle Loan from bank*	166.16	100.40
Vehicle loan from NBFC*	198.89	213.90
Term Loans from banks#	1,800.00	32.51
Interest accrued but not due	15.16	3.10
(b) Unsecured		
Loan from bank - ECLGS	-	15.28
Term loans from NBFC	-	51.10
Less : Current Maturities of Non current Borrowings	(876.07)	(143.06)
Less : Interest accrued but not due	(15.16)	(3.10)
Total	**1,288.98**	**270.13**

17 (ii) Borrowings - current

Particulars	As at March 31, 2026	As at March 31, 2025
Secured		
Current borrowings from NBFC***	473.27	171.07
CC Facility from bank**	743.59	687.20
Term Loans from banks **#**	1,500.00	
Interest accrued but not due	15.16	3.10
Letter of credit	-	-
Current Maturities of Non current Borrowings	876.07	143.06
Total	**3,608.09**	**1,004.43**

Terms of borrowings & Repayment are as follows:- FY 2025-26

Particulars	Interest rate	No. of Installments	O/s as at March 31, 2026	Annual Repayment Schedule With in 1 year	Above 1 year
(a) Secured borrowings					
-Vehicle loans from banks*					
-Vehicle loans from NBFC*	7.50% - 14.01%	60.00	166.16	59.50	106.66
-Term loan from banks **#**	9.74% - 10.15%	44.00	198.89	16.57	182.33
-Term loan from banks **#**	8.25%	30.00	1,800.00	800.00	1,000.00
	8.00%	1.00	1,500.00	1,500.00	-
-Working capital term loan from banks					
- Working capital loan from banks - ECLGS				-	-
			-	-	-
(b) Unsecured bowwowing-Working capital term loan from NBFC:			**-**	**-**	**-**
(I) Aditya birla finance Ltd.					
(II) Protium Finance Ltd.(Growth Source)			-	-	-
(III) Neogrowth credit private Ltd.			-	-	-
(IV) Oxyzo Financial Services Private Ltd-EMI			-	-	-
			-	-	-
Total			**3,665.05**	**2,376.07**	**1,288.99**

Terms of borrowings & Repayment are as follows:- FY 2024-25

Particulars	Interest rate	No. of Installments	O/s as at March 31, 2025	Annual Repayment Schedule With in 1 year	Above 1 year
(a) Secured borrowings					
-Vehicle loans from banks*	7.50% - 14.01%	60.00	100.40	29.16	71.24
-Vehicle loans from NBFC*	9.74% - 10.15%	60.00	213.90	15.01	198.89
			314.30	**44.17**	**270.13**
(b) Unsecured borrowings					
-Working capital term loan from banks	16.75% - 17.00%	36.00	13.98	13.98	-
- Working capital loan from banks - ECLGS	Repo rate + 3.00%		15.28	15.28	-
			29.26	**29.26**	**-**
-Working capital term loan from NBFC:					
(I) Aditya birla finance Ltd.	18%	36.00	18.05	18.05	-
(II) Protium Finance Ltd.(Growth Source)	18%	30.00	6.93	6.93	-
(III) Neogrowth credit private Ltd.	18.06%	36.00	26.12	26.12	-
(IV) Oxyzo Financial Services Private Ltd-EMI	14%		18.52	18.52	-
			69.62	**69.61**	**-**
Total			**413.18**	**143.05**	**270.13**

*Vehicle Loans are secured by way of hypothecation of vehicle against such loans.

** The Holding Company has renewed Cash Credit facility amounting to INR 2500 Lakhs from HDFC Bank dated 19.11.2025. Out of this total cash credit facilities of INR 1500 lakhs has been converted into term loan during the year. Outstanding Balance as at 31.03.2026 amounting to INR 262.33 lakhs (as at 31.03.2025 amounting to INR 461.24 lakhs) which is secured Primiarliy by first and exclusive charge by way of hypothication of entire current assets and movable fixed assets both present and future with equitable charge over residential properties of directors along with Holding Company's property. It carries interest rate of 8.50% per annum at present.

Holding Company had availed Cash Credit facility amounting to INR 20 Lakhs from Yes Bank dated 21.12.2023 which is renewed on 16.01.2026. Outstanding Balance as at 31.03.2026 amounting to INR 16.87 lakhs (as at 31.03.2025 amounting to INR 0.95 lakhs) which is secured Primiarliy by first and exclusive charge by way of hypothication of entire current assets and movable fixed assets both present and future with equitable charge over residential properties of directors along with personal guarantees given by two directors of the Holding Company. It carries interest rate of 10.75% per annum at present.

Holding Company has renewed Cash Credit facility amounting to INR 500 lakhs from Axis Bank dated 24.06.2025. Outstanding Balance as at 31.03.2026 amounting to INR 464.39 lakhs (as at 31.03.2025 amounting to INR 226.92 lakhs) which is
*** The subsidiary company has entered into a receivable financing arrangement under which trade receivables were financed. Against such receivables the company received proceeds of INR 473.27 Lakhs (USD 5 Lakhs) which has been recognised as short term borrowings. The arrangement is secured by underlying trade receivables and is repayables within twelve months in accordance with the agreed repaymnet schedule and this borrowing carries interest @ 2% per month.

In Financial Year 2023-24 , Holding Company had availed with Semi Secured Purchased Financing amounting to INR 240 lakhs from OXYZO Financial Services Private Limited which secured by Bank Gurantees issued from Axis Bank. Outstanding Balance as at 31.03.2026 amounting to INR NIL, as at 31.03.2025 amounting to INR 171.07 Lakhs, as at 31.03.2024 amounting to INR 239.85 Lakhs and as at 31.03.2023 amounting to INR Nil. It carries interest rate of 14 % per annum.

The Holding Company has taken term loans amounting of INR 3500 lakhs against Fund Based: UBSTL (as sublimit of BG) during the year. These term loans have been sanctioned against two projects of the Holding Company. Further these term loans have been aviled by conversion of cash credit facilities of INR 1500 lakhs and of INR 2000 lakhs by conversion of non fund base facilities.

Particulars of security:
1. First charge in favor of the bank by way hypothecation of the Holding Company's entire stock of Raw materials, WIP, Semi finished and finished goods, consumable stores spares including book debts, bill whether documentary or clean, outstanding monies, receivables, both present and future, in a form and manner satisfactory to the bank as specified in CAM.
2. 15% cash margin in the form of FDR with lien of bank. marked on it for the bank guarantee/letter of credit.
3. Equitable mortgage of properties along with charge over residential properties of directors.

Terms of Repayments:
The loan amounting to INR 2000 lakhs is repayable through Monthly Equated Installments in 30 months & rate of interest is 8.25%. Further the loan amounting to INR 1500 lakhs is repayable in September 2026 & rate of interest is 8.00%.

18 (i) Non Current Lease Laibility

Particulars	As at March 31, 2026	As at March 31, 2025
Non current lease laibility	949.48	679.22
Total	**949.48**	**679.22**

- Refer Note: 37

18 (ii) Current Lease Laibility

Particulars	As at March 31, 2026	As at March 31, 2025
Current lease laibility	108.07	63.24
Total	**108.07**	**63.24**

- Refer Note: 37

19 Other Non Current Financial Laibility

Particulars	As at March 31, 2026	As at March 31, 2025
Security Deposit	14.57	-
Total	**14.57**	**-**

20 (i) Non Current Provisions

Particulars	As at March 31, 2026	As at March 31, 2025
Gratuity payable	123.09	68.12
Leave encashment payable	64.09	29.69
Total	**187.18**	**97.81**

- Refer Note: 35

20 (ii) Current Provisions

Particulars	As at March 31, 2026	As at March 31, 2025
Gratuity payable	4.50	2.15
Leave encashment payable	5.53	2.32
Total	**10.03**	**4.47**

- Refer Note: 35

21 Trade Payables

Particulars	As at March 31, 2026	As at March 31, 2025
Dues of micro and small enterprises	197.08	18.87
Dues of other than micro and small enterprises	10,839.94	3,371.63
Total	**11,037.02**	**3,390.50**

Note: Trade payables includes amount of INR -1179.65 Lakhs as at March 31, 2026 (as at March 31st, 2025 INR 713.33 lakhs) from related parties. (Refer note - 36)

(a) Disclosure under MSMED Act

Information as required to be furnished as per section 22 of Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) for year ended is given below. This information has been determined to the extent such parties (micro enterprises and

	As at March 31, 2026	As at March 31, 2025
i) Principal amount remaining unpaid to any supplier covered under MSMED Act	197.08	18.87
ii) Interest due remaining unpaid to any supplier covered under MSMED Act.	1.83	0.57
iii) The amount of interest paid by the buyer in terms of section16, of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
iv) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act.	-	-
v) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
vi) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006	-	-

(b) Ageing of trade payables

Particulars	As at March 31, 2026		As at March 31, 2025	
	MSME	Other than MSME	MSME	Other than MSME
Not Due	66.89	4,480.93	2.64	1930.51
Less than 1 year	129.59	2,312.16	16.23	750.31
1-2 years	0.60	3,860.09	-	625.76
2-3 years	-	152.08	-	10.41
More than 3 years	-	34.68	-	54.63
Total	**197.08**	**10,839.94**	**18.87**	**3,371.62**

22 Other Financial Laibilities

Particulars	As at March 31, 2026	As at March 31, 2025
Other Payables*	370.41	1.00
Payable to employees	232.47	133.61
Security Deposit	67.40	73.66
Total	**670.28**	**208.27**

*Other Payable of INR 370.41 Lakhs represents amount outstanding towards investment made by subsidiary company in the step-down subsidiary company. Also refer note no-46.

23 Other Current Laibilities

Particulars	As at March 31, 2026	As at March 31, 2025
Statutory dues payable	155.64	29.53
Advance from customer	693.57	1.61
Contract Liabilities (Refer note no. 23.1)	119.32	101.81
Total	**968.53**	**132.95**

23.1 Movement of Contract liabilities during the year

Particulars	As at March 31, 2026	As at March 31, 2025
Contract liabilities at beginning of the year	101.81	97.08
Add: Contract liabilities estimated during the year	17.51	4.73
Total	**119.32**	**101.81**

24 Current Tax Liabilities (Net)

Particulars	As at March 31, 2026	As at March 31, 2025
Income tax payable (Refer Note. 24.1)	3,425.22	1,079.61
Total	**3,425.22**	**1,079.61**

24.1

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Income Tax		
FY 2025-26	3,895.81	-
FY 2024-25	-	2,165.27
	3,895.81	**2,165.27**
Less: Advance Tax and TDS/TCS	(470.59)	**(1,085.66)**
Total Tax Liabilities	**3,425.22**	**1,079.61**

25 Revenue from operations

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
a) Contracts income	31,577.54	16,539.36
b) Other operating revenue		
- Export Incentive	5.16	3.73
Total	**31,582.70**	**16,543.09**

Also refer note no-36

25.1 (a) Disaggregated revenue information

Set out below is the disaggregation of the Group's revenue form contracts with customers:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Types of goods or services		
a) Operation & Management Contracts	1,105.52	509.39
b) Construction contracts	30,472.02	16,029.97
Total	**31,577.54**	**16,539.36**
(b) Revenue from contracts with customers disaggregated based on geographical area		
India	11,180.33	4,425.47
Outside India	20,397.21	12,117.62
Total	**31,577.54**	**16,543.09**
(c)Timing of revenue recognition		
Over the period	24,480.90	16,539.36
At a point in time	7,096.64	-
Total	**31,577.54**	**16,539.36**

(d) Information about major customers:

25.2 Reconciliation of revenue from operations with contract price as required by Ind AS 115

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Contract Price	31,590.85	16,606.11
Less. Incentives, Discounts and Claims during the year	(13.31)	(66.75)
Total	**31,577.54**	**16,539.36**

25.3 Contract Balances

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Trade receivables (Refer Note no. - 9)	31,781.33	10,581.14
Total	**31,781.33**	**10,581.14**

Trade receivables are non-interest bearing. For the year ended March 31, 2026, INR 1373.36 lakhs (March 31, 2025, INR 539.42 lakhs) was recognised as provision for expected credit losses on trade receivables.

26 Other Income

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest income		
Interest on FDR	84.16	36.44
Interest on loan given to related parties (Refer Note No. 36)	24.46	10.85
Interest others	1.48	0.10
Other non-operating income		
Foreign exchange gain (net)	954.57	22.14
Laibilities written back	47.77	5.06
Profit on sale of assets	-	16.63
Gain on Termination/Modification of Lease	9.35	-
Rental Income	1.83	-
Miscellaneous income	12.44	0.79
Gain on derocgnition of financial asset	23.61	-
Total	**1,159.67**	**92.01**

27 Cost of raw materials and components consumed

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Inventory at the beginning of the year	209.52	94.76
Add: Purchases during the year	12,592.36	6,480.62
Less: Balance of raw material at the end of the year	(284.66)	(209.52)
Total	**12,517.22**	**6,365.86**

Also refer note no-36

28 Employee benefits expenses

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Salaries, wages, bonus and other benefits	2,225.15	1,335.75
Contribution to Provident and other Funds	102.09	90.22
Expenses on employee stock option plan (Refer note no 28.1)	390.64	88.20
Gratuity expense	65.20	20.85
Staff welfare expenses	103.60	70.35
Total	**2,886.68**	**1,605.37**

Refer note no. 35, 36 and 43(IV)

28.1 Employee Stock Option Plans

ESOP scheme 2024

The Board of Directors of the Holding Company at its meeting held on October 25, 2024, formulated the WOG EMPLOYEE STOCK OPTION PLAN 2024 ("ESOP 2024"). At the said meeting, the Board authorised the Compensation Committee for the superintendence of the ESOP Plan.

ESOP 2024 is the primary arrangement under which shared plan service incentives are provided to certain specified employees of the Holding Company.

Grants were made under ESOP 2024 to eligible employees on the rolls of the Holding Company on January 19, 2025. Further grants has been made under ESOP 2024 to eligible employees on June 01, 2025, September 25, 2025 and February 17, 2026.

The maximum number of options that can be awarded to eligible employees shall vary depending upon the designation and the appraisal/assessment process and shall not exceed 25,000(Twenty five thousand only) options per eligible. However, the board or the compensation committee reserves the right to decide the number of options to be granted and the maximum number of options that can be granted to each employee in any tranche.

Vesting of options varies from employee to employee. The vesting schedules are as follows:

Vesting Schedule 1 (5-yearVesting): 10% in Year 1, 10% in Year 2, 20% in Year 3, 30% in Year 4 and 30% in Year 5.
Vesting Schedule 2 (5-year Vesting): 20% vesting at the end of each year.
Vesting Schedule 3 (4-year Vesting): 25% vesting at the end of each year.
Vesting Schedule 4 (5-yearVesting): 10% in Year 1, 15% in Year 2, 20% in Year 3, 25% in Year 4 and 30% in Year 5.

with a vesting condition that the employee is in continuous employment with the Holding Company till the date of vesting.

The exercise price was determined by the Compensation Committee at a certain discount to the primary market price on the date of grant.
A total of 1,15,385 options were available for grant to the eligible employees of the holding company.
These options are equity settled and are accounted for in accordance with the requirement applying to equity settled transactions.

Particulars	For the year ended 31 March 2026			For the year ended 31 March
Date of grant	June 01, 2025	September 25, 2025	February 17, 2026.	January 19, 2025
Share price on date of grant	2,572.00	102.88	242.70	2572.00
Average fair value on date of grant				
Schedule 1	1,358.80	54.49	-	1,939.24
Schedule 2	-	-	-	1,900.39
Schedule 3	-	-	-	1,869.05
Schedule 4	-	75.63	130.24	1,932.44
Outstanding as on March 31, 2025 (pre Bonus)	67,792.00			67,792
Outstanding as on March 31, 2025 (post Bonus)	16,94,800.00			
Add : Granted during the year	2,66,610.00			
Less: Forfieted / lapsed during the year	(3,88,938.00)			
Outstanding as at March 31, 2026	15,72,472.00			

*Pursuant to the allotment of bonus shares on July 14, 2025, the average fair value of the stock options granted on January 19, 2025 has been adjusted retrospectively and computed on a post-bonus basis. Accordingly, the fair value of the grant has been revised to appropriately reflect the effect of the bonus issue.

As per ESOP scheme 2024, If the Holding Company make an issue of bonus or rights Shares, the Option Grantee will not be eligible for that bonus or rights issue in the capacity of an Option Grantee. However, an adjustment to the number of Options or the Exercise Price or both may be made by the Board or the Compensation Committee in its sole discretion. Further, only if the Options are Vested and Exercised and the Option Grantee is a valid holder of the Shares of the holding company, the Option Grantee would be entitled for bonus or rights Shares as shareholder of the Holding Company at the time of vesting.

29 Finance costs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest on Debts & Borrowings	230.35	174.95
Interest on lease laibilities	97.04	43.70
Interest on delayed deposit of Statutory dues	211.61	154.81
Interest on MSME Suppliers	1.83	0.57
Processing & Other charges	39.34	47.71
Total	**580.17**	**421.74**

Also refer note no-17, 18 and 37.

30 Depreciation and Amortization expense

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation of tangible assets (refer note 3(i))	277.30	104.70
Amortization on right-of-use assets (refer note 3(ii))	138.64	67.07
Amortization of intangible assets (refer note 3(iii))	-	-
Total	**415.94**	**171.77**

31 Other expenses

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Project expenses (Refer note no. 36)	287.90	443.60
Office expenses	101.42	31.01
Legal & Proffesional Expenses (Refer note no. 36)	582.94	313.70
Rent, Rates & Taxes (Refer Note No. 15 (g), 36, 37 (V))	253.68	13.97
Buisness Promotion Expenses	75.19	21.36
Auditor's remuneration *	35.77	12.27
Consumption of stores and spares	218.06	121.46
Travel & conveyance expenses	302.52	191.15
Electricity expenses	56.98	23.94
Freight expenses	2.17	4.80
Insurance charges	27.92	23.42
Repair & Maintainance - Others	13.95	15.21
Assets written off	-	0.59
Bank Charges	25.20	7.48
Provision for Expected Credit Loss(Net) (Refer Note No. 36 and 37(III)(ii))	1,373.36	461.67
CSR Expenditure (refer note No. 38)	51.25	-
Miscellaneous expenses	74.25	87.80
Total	**3,482.56**	**1,773.43**

*** Auditor's remuneration**

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Statutory Audit fees	22.00	10.00
Tax Audit fees	3.00	2.00
Other Fees	10.00	0.00
Component Auditors Fees	0.77	0.27
Total	**35.77**	**12.27**

32 Income Taxes

Particulars	As at March 31, 2026	As at March 31, 2025
a) Income Tax expense in the statement of profit and loss comprises:		
Current income tax charge	3,883.80	2,027.04
Deferred Tax		
Relating to origination and reversal of temporary differences	(632.92)	(155.90)
Current tax for earlier years	0.80	2.15
Income tax expense reported in the statement of profit and loss	**3,251.68**	**1,873.30**
b) Other comprehensive income		
Tax on Re-measurement gain/(losses) on defined benefit plans	2.30	1.27
Tax on foreign currency translation reserve	39.15	-
Income tax related to items recognised in OCI during the year	**41.45**	**1.27**
c) Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate:		
Accounting profit before tax	12,859.80	6,297.48
Applicable tax rate	29.12%	29.12%
Computed tax expense	3,744.77	1,833.83
Property, Plant & Equipment	35.90	19.39
Effect of expenses that are not deductible in determining taxable profit	27.46	36.23
Effect of expenses that are exempt in determining taxable profit	(10.41)	(18.30)
Effects due to exemptions	(56.34)	-
Effect due to lower tax rate in subsidiaries	(490.50)	-
Current tax for earlier years	0.80	2.15
Income tax charged to Statement of Profit and loss at effective rate	**3,251.68**	**1,873.30**

(d) i) Movement in components of (deferred tax assets) and deferred tax liabilities as on March 31, 2026 are as follows:

Particulars	As at 1st April, 2025	For the year end March 31, 2026	OCI	As at March 31, 2026
Deferred tax liabilities on account of :				
Right-of-use assets	205.81	72.25	-	278.06
Others	4.63	(0.07)	2.30	6.86
Total deferred tax liability	**210.44**	**72.18**	**2.30**	**284.92**
Deferred tax assets on account of :				
Property, plant and equipment and Intangible assets	26.31	17.20	-	43.51
Lease Liabilities	216.21	80.37	-	296.58
ESOP	-	139.44	-	139.44
Gratuity	11.89	15.20	-	27.09
Expected Credit Loss	143.61	399.92	-	543.53
Expenses deductible in future years	40.19	52.97	-	93.16
Total deferred tax assets	**438.21**	**705.10**	**-**	**1,143.31**
Total deferred tax liabilities/ (asset) (net)	**227.77**	**632.92**	**-2.30**	**858.39**

ii) Movement in components of deferred tax liabilities as on March 31, 2026 are as follows:

Particulars	As at 1st April, 2025	For the year end March 31, 2026	OCI	OCI Foreign Currency Transalation Reserve	As at March 31, 2026
Deferred tax liabilities on account of :					
On Foreign currency translation Reserve	-	-	-	39.15	39.15
Total deferred tax liability	**-**	**-**	**-**	**39.15**	**39.15**

iii) Movement in components of (deferred tax assets) and deferred tax liabilities as on March 31, 2025 are as follows:

Particulars	As at March 31, 2024	For the year end March 31, 2025	OCI	As at March 31, 2025
Deferred tax liabilities on account of :				
Right-of-use assets	96.86	108.95	-	205.81
Others	3.83	(0.46)	1.27	4.63
Total deferred tax liability	**100.69**	**108.49**	**1.27**	**210.44**
Deferred tax assets on account of :				
Property, plant and equipment and Intangible assets	22.91	3.40	-	26.31
Lease Liabilities	104.75	111.46	-	216.21
Gratuity	4.44	7.45	-	11.89
Expected Credit Loss	8.16	135.45	-	143.61
Expenses deductible in future years	33.56	6.63	-	40.19
Total deferred tax assets	**173.82**	**264.39**	**-**	**438.21**
Total deferred tax liabilities/ (asset) (net)	**73.13**	**155.90**	**(1.27)**	**227.77**

(e) Reconciliation of deferred tax liabilities/ (asset) (net)

Particulars	As at March 31, 2026	As at March 31, 2025
Opening balance	227.77	73.14
Tax expense/ (credits) during the year recognised in Statement to profit and loss	632.92	155.90
OCI	(2.30)	(1.27)
Closing balance as at 31st March	**858.39**	**227.77**

(f) Reconciliation of deferred tax liabilities/ (asset) (net)

Particulars	As at March 31, 2026	As at March 31, 2025
Opening balance	-	-
Tax expense/ (credits) during the year recognised in Statement to profit and loss	-	-
OCI-On Foreign currency translation Reserve	39.15	-
Closing balance as at 31st March	**39.15**	**-**

33 Earnings Per Share

Particulars	As at March 31, 2026	As at March 31, 2025
Numerator for earnings per share		
Restated Profit after tax as per statement of Profit & Loss	9,586.75	4,424.18
Net earning for computing basic earnings per share	**9,586.75**	**4,424.18**
Denominator for earnings per share		
Weighted number of equity shares outstanding during the year for BEPS (Refer note no. 33.1)	12,84,43,358	12,32,92,573
Weighted number of equity shares outstanding during the year for DEPS (Refer note no. 33.2)	12,91,21,216	12,33,00,167
a) Basic Earnings per share (one equity share of Rs. 10/- each)	**7.46**	**3.59**
b) Diluted Earnings per share (one equity share of Rs. 10/- each)	**7.42**	**3.59**

33.1 Computation of weighted average number of equity shares used in calculating basic earnings per share is set out below:

Particulars	As at March 31, 2026	As at March 31, 2025
Opening Balance	49,10,483	45,00,000
Weighted number of equity shares issued during the year	30,832	1,45,501
	49,41,315	**46,45,501**
Capitalisation of bonus shares issued (24 Bonus share issued per equity share)**	12,35,02,043	11,86,47,072
Weighted average number of equity shares	**12,84,43,358**	**12,32,92,573**

33.2 Computation of weighted average number of equity shares used in calculating diluted earnings per share is set out below:

Particulars	As at March 31, 2026	As at March 31, 2025
Opening Balance	49,10,483	45,00,000
Weighted number of equity shares issued during the year	30,832.00	1,45,501
	49,41,315	**46,45,501**
Capitalisation of bonus shares issued (24 Bonus share issued per equity share)**	12,35,09,636	11,86,47,072
Weighted average number of ESOP issued	6,70,265	7,594
Weighted average number of equity shares	**12,91,21,216**	**12,33,00,167**

** The Board of Directors of the Holding Company has recommended the proposal for the issuance of 11,86,47,072 fully paid-up Bonus Equity Shares to its existing shareholders in its meeting held on June 13, 2025 in the ratio 24:1. The said proposal was approved by the shareholders in the extraordinary general meeting held on June 18, 2025. Further the said shares were allotted via Board meeting held on July 14, 2025. The record date taken for the said bonus shares was July 14, 2025.
The earnings per share for Bonus has been adjusted for previous year after calculating EPS by considering impact of increase in shares in accordance with IND AS-33 Earnings Per Share.

34 Contingent liabilities and commitments

Particulars	As at March 31, 2026	As at March 31, 2025
a) Contingent liabilities		
Bank guarantees	2,375.66	1,205.10
Letter of credits	552.89	1,201.02
GST related cases involving tax & interest etc. (Refer note no. 34.2)	3,621.95	3,599.36
Income Tax Cases	403.42	216.03
Vat Cases	23.08	23.08
Case u/s 138 of the Negotiable Instruments Act	24.75	-
Total	**7,001.75**	**6,244.59**

34.1 The group's pending litigations comprise of claims against the proceedings pending with various direct tax, indirect tax. The management has reviewed all its pending litigations and proceedings including appeals with appellate authorities and has adequately provided for where provisions are required or disclosed as contingent liabilities where applicable, in its consolidated financial statements. The management does not expect the outcome of these proceedings to have a materially adverse effect on its consolidated financial statements.

34.2 During the year the holding company has received a penalty order u/s 122 of the CGST Act 2017 and GST Act 2017 read with section 20 of IGST Act 2017 for INR 3461.11 lakhs. The holding company has filed an appeal before the appellate authority challenging the said order. As per holding company's own assesment and based on the legal advice, management is confident of favourable outcome of such appeal. Pending the outcome of appeal proceedings, no adjustment has been made to these consolidated financial statements.

34.3 There is no contingent liability and capital commitments of associate company.

b) Commitments	**NIL**	**NIL**

35 Disclosure relating to employee benefits as per Ind AS 19 'Employee Benefits'

I Defined benefit obligations - Gratuity (Unfunded)

The gratuity is governed by the Payment of Gratuity Act, 1972 under which an employee who has completed five years of service is entitled to specific benefits. The level of benefits provided depends on the member's length of service and salary at retirement age.

II Compensated absences (Leave Enchasment)

The leave obligations cover the Group's liability for privilege leaves. The amount of provision with respect to leave obligation is INR 69.62 lakhs. Based on past experience, the group does not expect all employees to take the full amount of accrued leave or require payment within the next 12 months.

III The following tables summarize the components of net benefit expense recognised in the statement of the profit and loss, in the other comprehensive income and the amounts recognised in the balance sheet for the respective plans –

Particulars	Gratuity		Compensated absences	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
a) Changes in defined benefit obligations				
Present value of the obligation as at the beginning of the year	70.27	53.77	32.01	23.65
Current service cost	29.79	17.03	23.09	10.47
Interest cost	4.71	3.82	2.14	1.68
Remeasurements - Net actuarial (gain) /loss	(7.88)	(4.35)	(4.29)	(2.79)
Past Service Cost	30.70		16.67	
Benefits paid by company				(1.00)
Present value of the obligation as at the end of the year	**127.59**	**70.27**	**69.62**	**32.01**
b) Net amount recognised in balance sheet				
Present value of the obligation as at the end of the year	127.59	70.27	69.62	32.01
Fair value of the plan assets at the end of the year				
Net liability recognised in balance sheet	**127.59**	**70.27**	**69.62**	**32.01**
Classification:				
Current	4.50	2.15	5.53	2.32
Non-current	123.09	68.12	64.09	29.69
	127.59	**70.27**	**69.62**	**32.01**
c) Expenses recognised in the Statement of Profit and Loss				
Current Service Cost	29.79	17.03	23.09	10.47
Past Service Cost	30.70		16.67	
Interest Cost (net)	4.71	3.82	2.14	1.68
Total	**65.20**	**20.85**	**41.90**	**12.15**
d) Re-measurement (gain) /loss recognised in OCI				
Re-measurement - Net actuarial (gain)/ loss on defined benefit obligations	(7.88)	(4.35)	(4.29)	(2.79)
Re-measurement - Net actuarial (gain)/ loss on plan assets	-	-		-
	(7.88)	**(4.35)**	**(4.29)**	**(2.79)**
e) Actuarial assumptions				
(i) Economic assumptions:				
- Discount rate	7.40%	6.70%	7.40%	6.70%
- Salary escalation rate	8.00%	8.00%	8.00%	8.00%
(ii) Demographic assumptions				
Mortality rate :	Indian Assured Lives Mortality (2012-2014)	Indian Assured Lives Mortality (2012-2014)	Indian Assured Lives Mortality (2012-2014)	Indian Assured Lives Mortality (2012-2014)
Withdrawal rate :	5% per annum	5% per annum	5% per annum	5% per annum

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

f) Sensitivity analysis for significant assumption is as below:

Sensitivity for significant actuarial assumptions is computed by varying one actuarial assumption used for the valuation of the defined benefit obligation, keeping all other actuarial assumptions constant. The significant actuarial assumptions are discount rate and salary escalation rate.

Particulars	Gratuity		Compensated absences	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
i. Impact of change in discount rate on defined benefit obligations:				
Present value of obligation at the end of the year				
a) Impact due to increase by 1%	11.12	6.36	5.30	2.59
b) Impact due to decrease by 1%	13.14	7.57	6.16	3.05
ii. Impact of change in salary growth rate on defined benefit obligations:				
Present value of obligation at the end of the year				
a) Impact due to increase by 1%	10.23	7.29	6.06	2.98
b) Impact due to decrease by 1%	9.21	6.35	5.32	2.58

- Sensitivity due to mortality rate is not material and hence the impact of change due to this is not calculated.
- Sensitivity analysis performed by varying a single parameter while keeping all the other parameters unchanged.

- Sensitivity analysis fails to focus on the interrelationship between underlying parameters. Hence, the results may vary if two or more variables are changed simultaneously.
- The method used does not indicate anything about the likelihood of change in any parameter and the extent of the change if any.

Risk exposure:

The defined benefit plan is exposed to a number of risks, the most significant of which are detailed below:

a) Salary Growth Experience: Salary hikes that are higher than the assumed salary escalation will result into an increase in Obligation at a rate that is higher than expected.

b) Discount Rate: The discount rate reflects the time value of money. An increase in discount rate leads to decrease in Defined Benefit Obligation of the plan benefits & vice versa. This assumption depends on the yields on the corporate/government bonds and hence the valuation of liability is exposed to fluctuations in the yields as at the valuation date

c) Mortality rates: If actual mortality rates are higher than assumed mortality rate assumption than the Gratuity Benefits will be paid earlier than expected. Since there is no condition of vesting on the death benefit, the acceleration of cashflow will lead to an actuarial loss or gain depending on the relative values of the assumed salary growth and discount rate.

g) Maturity analysis of defined benefit obligation

Expected Future Cashflow (Undiscounted)	**Gratuity**		**Compensated absences**	
Particulars	**As at March 31, 2026**	**As at March 31, 2025**	**As at March 31, 2026**	**As at March 31, 2025**
Year 1 Cashflow	4.66	2.23	5.73	2.39
Year 2 Cashflow	5.73	2.64	5.24	2.40
Year 3 Cashflow	29.51	3.18	12.69	2.41
Year 4 Cashflow	5.55	21.38	4.50	7.18
Year 5 Cashflow	8.62	2.92	5.50	1.88
Above 5 Years Cashflow	270.14	134.27	121.28	52.78
Total expected payments	**324.21**	**166.63**	**154.94**	**69.04**

Note : The weighted average duration to the payment of these cash flows is 17 years

IV Defined contribution plans

The Holding Company also has certain defined contribution plans. The contributions are made to Employees Provident Fund Organisation, Employees State Insurance Corporation ('ESIC') administered by the Government. The obligation of the Group is limited to the amount contributed and it has no further contractual nor any constructive obligation. The expense recognised during the current and previous year towards defined contribution plans are as follows.

Particulars	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**
The Group has recognised the following amounts in the Statement of Profit and Loss for the year:		
(i) Contribution to provident fund	85.68	77.03
(ii) Contribution to ESIC	10.36	13.20
Total	**96.04**	**90.23**

36 Related Party Disclosure in accordance with Ind AS 24

I Nature of relationship and Name of related parties

Nature of relationship	Name of the Parties
(i) Associate Company	-Bell Cooling Towers Pvt Ltd (w.e.f. 27-02-2026)
(ii) Joint Operation	-WOG-VISPL (JV)
(iii) Entities where KMP having significant influence	-WOG Technologies Inc., USA.
	-WOG Technologies Pte Ltd., Singapore. (Upto 23-09-2025)
	-WOG Technologies Thailand Co. Ltd., Thailand
	-Triple Three India Energy Solutions Pvt Ltd. India
	-ASR Water Solutions Private Limited, India
	-WINS TECHNOLOGIES PTE. LTD.
	-WOG Technologies Holding Pte Ltd., Singapore
	-PT WOG Technologies Indonesia
	-WOG Technologies DWC LLC, UAE
	-WOG Technologies SDN BHD, Malaysia
	-WOG Technologies Caribbean Ltd.
	-WOG Innovative Technologies (Thailand) Co. Ltd
	-Riclwog Technologies LLP (Strike off wef 12-01-2026)
	-WOG Middle East Innovative Technologies LLC -SPC, Dubai (w.e.f. 13-06-2025)
	-WOG Sustainability Foundation (w.e.f. 10-11-2025)
	-Kaushalya Devi Family Trust (w.e.f. 10-11-2025)
(iv) Key management person	-Sunil Kumar (Managing Director)
	-Satya Pal Singh (Director)
	-Manish Wahi (Independent Director) (w.e.f. 18-06-2025)
	-Sachin Goyal (Independent Director) (w.e.f. 18-06-2025)
	-Neha Sharma (Independent Director) (w.e.f. 18-06-2025)
	-Abhinav Agarwal (Independent Director) (w.e.f. 25-12-2025)
	-Kailash Chandra Acharya (Chief Financial Officer) (w.e.f. 13-06-2025 to 22-09-2025)
	-Vinit Kishore (Chief Financial Officer) (w.e.f. 25-09-2025)
	-Hitesh Kapoor (Company Secretary) (w.e.f. 27-02-2025)
	-Gnana Prakasam Priyabhandhavi (Director in Subsidiary Company) (w.e.f. 13-08-2025)
(v) Relatives of Key Management Personnel	-Amrita Panwar

II Transactions with related parties

Particulars	Year Ended Mar 31, 2026	Year Ended March 31, 2025
A. Sale of Goods		
i) Entities where KMP having significant influence		
-WOG Technologies Pte Ltd., Singapore.		1,520.30
(ii) Joint Operation		
-WOG-VISPL (JV)	800.00	
Total	**800.00**	**1,520.30**
B. Sale of Services		
i) Entities where KMP having significant influence		
-WOG Technologies Pte Ltd., Singapore.	1,413.14	4,346.55
-WOG Technologies DWC LLC	-	877.00
Total	**1,413.14**	**5,223.55**
C. Purchase of goods/Services		
Entities where KMP having significant influence		
-WOG Technologies Pte Ltd., Singapore.	102.28	22.19
Total	**102.28**	**22.19**
D. Remuneration to Key Management person & their relatives (Including Reimbursements)		
(i) Key Management Person		
-Sunil Kumar (Managing Director)	**104.13**	**49.50**
-Short Term Employment Benefit	103.77	49.15
-Long Term Employment Benefit	0.35	0.35
-Gnana Prakasam Priyabhandhavi	**24.48**	**-**
-Short Term Employment Benefit	24.48	-
-Satya Pal Singh (Director)	**7.26**	**7.26**
-Short Term Employment Benefit	7.21	7.21
-Long Term Employment Benefit	0.05	0.05
-Kailash Chandra Acharya (Chief Financial Officer)	**5.94**	
-Short Term Employment Benefit	5.87	
-Long Term Employment Benefit	0.07	
-Vinit Kishore (Chief Financial Officer)	**23.07**	
-Short Term Employment Benefit	22.89	
-Long Term Employment Benefit	0.18	
-Hitesh Kapoor (Company Secretary)	**12.00**	**1.07**
-Short Term Employment Benefit	11.65	1.04
-Long Term Employment Benefit	0.35	0.03
Total	**176.87**	**57.83**
(ii) Relatives of Key Management Personnel		
-Amrita Panwar	10.36	9.95
Total	**10.36**	**9.95**

(iii) Independent Director's Sitting Fees		
Manish Wahi	1.08	-
Sachine Goyal	1.08	-
Neha Sharma	1.08	-
Abhinav Aggarwal	0.45	-
Total	**3.69**	**-**
E. Other Expenses		
(a) Rent Expenses		
(i) Relatives of Key Management Personnel		
-Amrita Panwar	1.64	4.92
Total	**1.64**	**4.92**
(b) Reimbursement of Expenses		
-ASR Water Solutions Private Limited	**2.00**	**0.73**
(c) Project Expenses		
-Triple Three India Energy Solutions Pvt Ltd. India	**85.14**	**187.05**
F. Expected Credit Loss allowance recognised/(reversed) during the year		
i) Entities where KMP having significant influence		
-WOG Technologies Pte Ltd.	-	110.57
-WOG Technologies Thailand Co. Ltd.	-	5.54
-WOG Technologies DWC LLC	91.90	-
	91.90	**116.11**
G. Receivables Written off		
P.T. WOG Technologies (Indonesia)	317.46	-
Total	**317.46**	-
H. Loan given to related parties		
Entities where KMP having significant influence		
-ASR Water Solutions Private Limited	76.25	155.30
-WOG Middle East Innovative Technologies LLC -SPC*	2.37	4.99
Total	**78.62**	**160.29**
I. Interest on Loan to related parties		
Entities where KMP having significant influence		
-ASR water Solutions Pvt Ltd	23.80	10.85
-WOG Middle East Innovative Technologies LLC -SPC*	0.67	-
Total	**24.47**	**10.85**
J. Rent Receivable (Accrued Income)		
Entities where KMP having significant influence		
ASR Water Solutions Pvt Ltd (w.e.f 01-08-2025)	0.80	-
Triple Three India Energy Solutions Pvt Ltd. India (w.e.f 01-08-2025)	0.80	-
WOG Sustainability Foundation (w.e.f 10-11-2025)	0.25	-
Total	**1.85**	-
K. Imprest Given		
i) Key Management Personnel		
-Satyapal Singh	1.81	3.69
-Sunil Kumar	219.75	327.77
(ii) Relatives of Key Management Personnel		
-Amrita Panwar	43.61	237.05
Total	**265.17**	**568.51**
L. Imprest Given - Recover		
i) Key Management Personnel		
-Satyapal Singh	1.86	3.68
-Sunil Kumar	219.75	327.77
ii) Relatives of Key Management Personnel		
-Amrita Panwar	138.54	142.12
Total	**360.15**	**473.57**
M. Loan received		
Sunil Kumar	**72.11**	-
N. Repayment of Loan		
(i) Key Management Personnel		
-Sunil Kumar (Managing Director)	-	**80.00**
O. Mobilisation Advance Received		
Joint Operation		
-WOG-VISPL (JV)	442.85	-
Total	**442.85**	-

* The amount was given to the consultant for the incorporation of WOG Middle East Innovative Technologies LLC -SPC.

III Closing Balances as at the year end (including indirect taxes if any)

A. Trade Receivables		
i) Entities where KMP having significant influence		
-WOG Technologies Pte Ltd., Singapore.	-	2,373.16
-WOG Technologies Thailand Co. Ltd., Thailand	-	5.14
-WOG Technologies DWC LLC, UAE	827.12	830.94
Total	**827.12**	**3,209.24**
B. Trade Payables		
i) Entities where KMP having significant influence		
-WOG Technologies Pte Ltd., Singapore.	-	641.87
-Triple Three India Energy Solutions Pvt. Ltd. India	71.85	71.20
-ASR Water Solutions Private Limited	2.26	0.26
-WOG Technologies (Thailand) Co. Ltd	890.72	-
-WOG Innovative Technologies (Thailand) Co Ltd	214.33	-
-WOG Technolgies Holding Pte Ltd	0.49	-
Total	**1179.65**	**713.33**

C. Loan given		
i) Entities where KMP having significant influence		
-ASR Water Solutions Private Limited	231.55	155.30
-WOG Middle East Innovative Technologies LLC -SPC*	7.35	4.99
-WINS Technologies Pte. Ltd.	20.20	-
-WOG Technologies Sdn Bhd	41.94	-
-WOG Technologies DWC-LLC	430.37	-
Total	**731.41**	**160.29**
D. Other Receivable		
i) Entities where KMP having significant influence		
-WOG Technologies SDN BHD - Zubair Kayani	**11.83**	-
E. Interest accrued on loan to related party		
i) Entities where KMP having significant influence		
- ASR Water Solutions Private Limited	34.65	10.85
-WOG Middle East Innovative Technologies LLC -SPC, Dubai	0.67	-
Total	**35.32**	**10.85**
F. Imprest Receivable		
Relatives of Key Management Personnel		
-Amrita Panwar	**-**	**94.94**
G.Imprest Payable		
Key Management Personnel		
-Satyapal Singh	**2.47**	**-**
H. Rental Receivable		
i) Entities where KMP having significant influence		
- ASR Water Solutions Private Limited	0.80	-
-Triple Three India Energy Solutions Pvt. Ltd. India	0.80	-
-WOG Sustainability Foundation	0.25	-
Total	**1.85**	-
I. Independent Director's Sitting Fees		
-Manish Wahi	0.01	-
-Sachin Goyal	0.01	-
-Neha Sharma	0.08	-
-Abhinav Aggarwal	0.11	-
Total	**0.21**	-
J. Remuneration Payable to KMP and their relatives		
(i) Key Managerial Personnel		
-Satyapal Singh	0.60	-
-Sunil Kumar	3.07	-
-Hitesh Kapoor	0.95	-
-Vinit Kishore	3.30	-
Total	**7.92**	**-**
(ii) Relatives of Key Managerial Person		
Amrita Panwar	**0.84**	-
K. Mobilisation Advance Received		
Joint Operation		
-WOG-VISPL (JV)	**442.85**	**-**
L. Contract Assets		
i) Entities where KMP having significant influence		
-WOG Technologies Pte Ltd., Singapore.	-	686.42
Joint Operations		
-WOG-VISPL (JV)	800.00	-
Total	**800.00**	**686.42**

Note: Terms & conditions of transactions with related parties :-
The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year – end are unsecured and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. The assessment for impairment of receivables from related parties is undertaken in each financial year through examining the financial position of the related party and the market in which the related party operates.

37 Financial instruments - fair values and risk management

I Financial instruments by category and fair values

Particulars	Refer note	As at March 31, 2026		
		Amortised cost	Financial assets / liabilities at fair value through profit or loss	Financial assets / liabilities at fair value through OCI
Assets:				
Other Non current financial assets	6	569.93	-	-
Total		**569.93**	**-**	**-**
Liabilities:				
Borrowings	17(i)	3,665.06	-	-
Other Non Current financial liabilities	19	14.57	-	-
Total		**3,679.63**	**-**	**-**

Particulars	Refer note	As at March 31, 2025		
		Amortised cost	Financial assets / liabilities at fair value through profit or loss	Financial assets / liabilities at fair value through OCI
Assets:				
Other Non current financial assets	6	260.70	-	-
Total		**260.70**	**-**	**-**
Liabilities:				
Borrowings	17(i)	413.18	-	-
Total		**413.18**	**-**	**-**

II Financial assets and liabilities measured at fair value - recurring fair value measurements

(i) Fair value measurements

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities
Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)
Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs)

(ii) Quantitative disclosures fair value measurement hierarchy for assets and liabilities:

Particulars	As at March 31, 2026			
	Carrying Value	Level 1	Level 2	Level 3
Financial assets				
Assets carried at amortised cost for which fair values are disclosed				
Other Non current financial assets	569.93	-	335.72	234.21
Total	**569.93**	**-**	**335.72**	**234.21**
Financial liabilities				
Liabilities carried at amortised cost for which fair values are disclosed				
Borrowing	3,665.06	-	3,665.06	-
Other Non Current financial liabilities	14.57	-	-	14.57
Total	**3,679.63**	**-**	**3,665.06**	**14.57**

Particulars	As at March 31, 2025			
	Carrying Value	Level 1	Level 2	Level 3
Financial assets				
Assets carried at amortised cost for which fair values are disclosed				
Other Non current financial assets	260.70	-	40.36	220.34
Total	**260.70**	**-**	**40.36**	**220.34**
Financial liabilities				
Liabilities carried at amortised cost for which fair values are disclosed				
Borrowing	413.18	-	413.18	-
Total	**413.18**	**-**	**413.18**	**-**

Note: The carrying amount of current assets and liabilities are reasonable approximation of fair value, hence not disclosed.

III Financial risk management

The Group's activities expose it to a variety of financial risks: market risk, credit risk and liquidity risk. The Group's focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance.

(i) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and price risk. Major financial instruments affected by market risk includes loans and borrowings.

a) Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's exposure to the risk of changes in market interest rates relates primarily to the Group's long term debt obligation with floating interest rates.

1. Group's position with regard to fixed rate and floting rate borrowings mentioned in the table below :-

Particulars	As at March 31, 2026	As at March 31, 2025
Veriable rate borrowings	3,300.00	32.51
Fixed rate borrowings	838.33	314.30
Total borrowings	**4,138.33**	**346.81**

2 **Interest rate sensitivity**

The following tables demonstrates the senstivity to the reasonably possible change in the interest rates. With all other variables held constant, the group's profit before tax is affected through the impact on floating rate borrowings, as follows:

Particulars	Increase/decrease in basis points	Effect on profit before tax
As at March 31, 2026		
INR	+50	(0.22)
INR	-50	0.22
As at March 31, 2025		
INR	+50	(0.01)
INR	-50	0.01

The assumed movement in basis points for the interest rate sensitivity analysis is based on the currently obeservably market environment.

b) Foreign currency risk

Although, the exchange rate between the rupee and foreign currencies has changed in recent years, it has not affected the results of the Group. The group evaluates exchange rate exposure arising from foreign currency transactions and follows established risk management policies. There are earnings from customers in foreign currency which are unhedged.

The following table analysis foreign currency risk from financial instruments:

Particulars	Currency	As at March 31, 2026		
			Amounts in F.C. (in Lakhs)	Amounts in INR (in Lakhs)
Assets				
Trade receivables	USD		279.07	26,414.84
Trade receivables	SGD		0.26	19.11
		-		-
Liabilities				
Trade payables	USD		(77.13)	(7,301.15)
Trade payables	SGD		(0.35)	(25.60)
Trade payables	EURO		(5.04)	(548.54)
Lease liabilities	SGD		(0.55)	(39.42)
Net assets / (liabilities)	**USD**	**-**	**201.93**	**19,113.68**
	SGD		**(0.64)**	**(45.92)**
	EURO	**-**	**(5.04)**	**(548.54)**

Particulars	Currency	As at March 31, 2025	
		Amount in F.C. (in Lakhs)	Amounts in INR (in Lakhs)
Assets			
Trade receivables	USD	90.94	7,782.97
	EURO	-	-
Liabilities			
Trade payables	USD	(17.08)	(1,461.67)
	EURO	(3.72)	(343.21)
Net assets / (liabilities)	**USD**	**73.86**	**6,321.30**
	EURO	**(3.72)**	**(343.21)**

Sensitivity Analysis

The Following table demonstrate the sensitivity in the foreign exchange rate (USD, SGD & EURO) to the Indian Rupees with all other variable held constant. The Impact on statement of profit & loss is given below:

Particulars	Currency	As at March 31, 2026	
		Exchange rate increase by 1%*	Exchange rate Decrease by 1%*
Assets			
Trade receivables	**USD**	264.15	(264.15)
Trade receivables	**SGD**	0.19	(0.19)
Liabilities			
Trade payables	**USD**	(73.01)	73.01
Trade payables	**SGD**	(0.26)	0.26
Trade payables	**EURO**	(5.49)	5.49
Lease liabilities	**SGD**	(0.39)	0.39
Net assets / (liabilities)	**USD**	**191.14**	**(191.14)**
	SGD	**(0.46)**	**0.46**
	EURO	**(5.49)**	**5.49**

*These amounts are less than INR 100, therefore stated as zero amounts on account of rounding off.

Particulars	Currency	As at March 31, 2025	
		Exchange rate increase by 1%	Exchange rate Decrease by 1%
Assets			
Trade receivables	**USD**	77.83	(77.83)
	Euro	-	-
Liabilities			
Trade payables	**USD**	(14.62)	14.62
Trade payables	**Euro**	(3.43)	3.43
Net assets / (liabilities)	**USD**	**63.21**	**(63.21)**
	Euro	**(3.43)**	**3.43**

c) Price risk

The Group is not exposed to any price risk as there is no investment in securities and the Group does not deal in commodities.

(ii) Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Group is exposed to credit risk from its operating activities (primarily trade receivables), financial assets and financing activities. Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. Credit evaluations are performed on all customers requiring credit over a certain amount.

a) Trade Recievables

Particulars	As at March 31, 2026	As at March 31, 2025
Trade receivables	31,781.33	10,581.14
Total	**31,781.33**	**10,581.14**

Set out below is the information about the credit risk exposure about the Group's trade receivables using provision matrix:

Particulars	As at March 31, 2026									
	Not due	0 to 30 Days	30 to 60 Days	60 to 90 Days	90 to 180 Days	6 Months to 1 Year	1 Year to 2 Year	2 Year to 3 Year	More Than 3 Year	Total
Trade Receivables	17,944.28	71.46	1,669.53	2.63	6,008.06	7,322.59	604.54	48.29	22.73	**33,694.11**
Amount of ECL	-	1.43	83.48	0.18	674.27	790.63	303.04	37.02	22.73	**1,912.78**
Net Trade Receivables	**17,944.28**	**70.03**	**1,586.05**	**2.45**	**5,333.79**	**6,531.96**	**301.50**	**11.27**	**-**	**31,781.33**

The movement of the allowance for lifetime expected credit loss is stated below:

Particulars	As at March 31, 2026
Balance at the beginning of the year	539.42
Reversal of provision (net)	(65.50)
Bad debts written off during the year	-
Provision created during the year	1,438.86
Balance at the end of the year	**1,912.78**

Set out below is the information about the credit risk exposure about the Group's trade receivables using provision matrix:

Particulars	As at March 31, 2025									
	Not due	0 to 30 Days	30 to 60 Days	60 to 90 Days	90 to 180 Days	6 Months to 1 Year	1 Year to 2 Year	2 Year to 3 Year	More Than 3 Year	Total
Trade Receivables	6,689.46	940.54	1,055.91	387.87	1,430.75	65.10	529.35	20.55	1.03	**11,120.56**
Amount of ECL	-	18.81	52.80	27.15	143.07	16.27	264.87	15.42	1.03	**539.42**
Net Trade Receivables	**6,689.46**	**921.73**	**1,003.11**	**360.72**	**1,287.68**	**48.83**	**264.48**	**5.13**	**-**	**10,581.14**

The movement of the allowance for lifetime expected credit loss is stated below:

Particulars	As at March 31, 2025
Balance at the beginning of the year	77.75
Reversal of provision (net)	(18.51)
Bad debts written off during the year	-
Provision created during the year	480.18
Balance at the end of the year	**539.42**

b) Financial assets other than trade receivables

Financial assets other than trade receivables comprise of cash and cash equivalents and bank balances other than cash and cash equivalents. Credit risk on these is limited as the Group generally invest in deposits with banks with high credit ratings assigned by international and domestic credit rating agencies

(iii) Liquidity Risk

Liquidity is defined as the risk that the group will not be able to settle or meet its obligations on time or at a reasonable price. The group's treasury department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management.

As at March 31, 2026	Carrying Amount	Contractual Maturities		
		Less than1 year	1 - 5 years	More than 5 years
Borrowing*	4,897.07	3,820.97	1,375.38	-
Trade Payables	11,037.02	11,037.02	-	-
Lease Liabilities**	1,057.55	233.89	974.23	338.55
Other financial liabilities	684.86	684.86	-	-
Total	**17,676.50**	**15,776.74**	**2,349.61**	**338.55**

As at March 31, 2025	Carrying Amount	Contractual Maturities		
		Less than1 year	1 - 5 years	More than 5 years
Borrowing*	1,259.28	1,032.46	320.98	-
Trade Payables	3,389.54	3,389.54	-	-
Lease Liabilities**	742.46	143.08	712.68	263.33
Other financial liabilities	207.27	207.27	-	-
Total	**5,598.55**	**4,772.35**	**1,033.66**	**263.33**

* Carrying amount of Borrowings is the outstanding principal of loan recognised on EIR method, while contractual payments is the loan installments remaining to be paid as at the reporting date.

** Carrying amount of Lease Liabilities is the discounted present value of principal of lease liabilities (refer note no 18 (i) & 18 (ii), while the contractual maturities represent the rental payments to be made over the remaining life of lease.

IV Capital Management

The primary objective of the Group's capital management is to maximise the shareholder's wealth. The Group's policy is to maintain a strong capital base so as to maintain investor, supplier & vendors and market confidence and to sustain future development of the business. The Board of Directors monitor the return on capital employed.

The Holding Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Holding Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Holding Company monitors capital using a debt equity ratio, which is total debt divided by total equity.

Particulars	Refer note	As at March 31, 2026	As at March 31, 2025
Total Debt	17 (i) & 17 (ii) and 18 (i) & 18 (ii)	5,954.62	2,017.02
Less: Cash & cash equivalents	10	155.66	433.89
Adjusted net debt		**5,798.96**	**1,583.13**
Total equity	15 & 16	22,226.07	11,074.58
Equity & net debt		**28,025.04**	**12,657.71**
Adjusted net debt to equity ratio		**0.21**	**0.13**

V Lease

The Group has entered into leases for its commercial premises, duration of such leases is for 0-9 years. These lease agreements are normally renewed on expiry. At the date of commencement of the lease, the Group recognize lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Group recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease. The rental expense charged to statement of profit and loss is INR 24.77 lakhs (as at March 31, 2025 INR 2.58 lakhs).

The weighted average incremental borrowing rate applied to lease liabilities recognized in the balance sheet at the date of initial application is 5% and 12%.

The following are the amounts recognised in profit or loss:

Particulars	Refer note	As at March 31, 2026	As at March 31, 2025
Amortization of right-of-use assets	30	138.64	67.07
Interest expense on lease liabilities	29	97.04	43.70
Expenses related to short term leases/ low value assets (included in other expenses)	31	24.77	2.58
Gain on Termination of ROU	26	(9.35)	-
Total amount recognised in profit or loss		**251.10**	**113.35**

Group as lessor

The Group has entered into cancellable operating leases during the year. These leases have time period of 11 months at such terms and conditions mutually agreed upon. Lessee shall not assign / sublet property to any other person. The total rent recognised as income during the year is INR 1.83 lakhs (March 31, 2025: INR NIL).

38 Corporate Social Responsibility (CSR)

S. No.	Particulars	As at March 31, 2026	As at March 31, 2025
a)	Gross amount required to be spent during the year	51.25	-
b)	Amount approved by the Board to be spent during the year	51.25	-
c)	**Amount spent during the year**		
	i). ongoing projecct	-	-
	ii). other than ongoing project	51.25	-
d)	**shortfall/(excess) at the end of the year**	-	-

39 Segment information

In line with the requirements of Ind AS 108- Operating Segments and on the basis of review of operations being done by the board of directors of the holding company (which has been identified as the Chief Operating Decision Maker (CODM) who evaluates the Group's performance, allocates resources based on the analysis of the various performance indicator of the group as a single unit), the Group is engaged in setting up of Water & Waste Water Treatment Plants, which is considered to be the only business reportable segment. Geographical information of this segment has been disclosed below -

Particulars	As at March 31, 2026		
	With in India	Outside India	Total
a) Revenue from Operations	11,180.33	20,397.21	31,577.54
b) Advance from customer	672.87	20.69	693.57

Particulars	As at March 31, 2025		
	With in India	Outside India	Total
a)Revenue from Operations	4,425.47	12,117.62	16,543.09
b)Advance from customer	1.61	-	1.61

40 Audit Trail- The Holding Company and subsidiary companies incorporated in India has utilized Tally, accounting software, for maintaining its books of account. Tally includes an audit trail (edit log) feature at both application and database level that has been consistently used throughout the year for all relevant transactions recorded in the software. Further, due to tally's intigrated applications and database establishing audit trail functionality specifically for the tally data base is not feasible. Furthermore, Tally is hosted on server at the respective company's location and backups are maintained in the Indian region.

The audit trail has been preserved by the Holding Company and Subsidiary Companies incorporated in India w.e.f. January 31, 2024 as per the statutory requirement for record retention as per provisons of The Companies Act, 2013.

41 Change in liabilities arising from financing activities

Particulars	As at March 31, 2025	Cash Flows	Others	As at March 31, 2026
Lease Liability	742.46	(185.91)	501.00	1,057.55
Borrowings	1,274.56	3,588.06	34.49	4,897.07
Interest on borrowing & Other finance cost	-	(469.25)	-	-
Dividend paid	-	(345.45)	-	-
Total	**2,017.02**	**2,587.44**	**535.49**	**5,954.62**

Particulars	As at March 31, 2024	Cash Flows	Others	As at March 31, 2025
Lease Liability	376.52	(90.01)	455.95	742.46
Borrowings	1,474.44	(199.46)	(0.42)	1,274.56
Other finance cost paid	-	(240.24)	-	-
Total	**1,850.96**	**(529.71)**	**455.53**	**2,017.02**

42 Quarterly returns or statements of current assets flled by the Holding Company with banks or flnanclal lnstltutions are in agreement with the books of accounts.

43 Additional Regulatory Information

(I) Additional information about subsidiary companies and associates as required by Schedule-III to The Companies Act, 2013-

(a)

Name of Enterprises	Country of incorporation	Proportion of Ownership As at 31.03.2026
Subsidiary Companies		
WOG Technologies Sea Holdings Pte.Ltd.	Singapore	100%
WOG Technologies Pte. Ltd.	Singapore	100%
WOG Carbonloops Pvt Ltd	India	90%
WOG Greencoal Pvt Ltd (formerly known as WOG Infra Private Limited)	India	99.99%
Associate		
BELL Cooling Towers Pvt Ltd	India	26.00%

Name of Enterprises	Country of incorporation	Proportion of Ownership As at 31.03.2025
Subsidiary Company		
WOG Greencoal Pvt Ltd (formerly known as WOG Infra Private Limited)	India	99.99%

(b) As at and for the financial year 2025-26

Name of the entity in the Group	Net Asset i.e. Total assets minus total liabilities		Share in profit and loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amounts (INR in Lakhs)	As % of consolidated profit and loss	Amounts (INR in Lakhs)	As % of consolidated other comprehensive income	Amounts (INR in Lakhs)	As % of total comprehensive income	Amounts (INR in Lakhs)
Holding Company								
WOG Technologies Limited	67.94%	15,100.49	57.80%	5,541.45	2.83%	5.58	56.70%	5,547.03
Subsidiary Companies- Indian								
WOG Carbonloops Pvt Ltd	0.02%	4.45	-0.01%	(0.55)	0.00%	-	-0.01%	(0.55)
WOG Greencoal Pvt Ltd (formerly known as WOG Infra Private Limited)	-0.04%	(7.89)	-0.05%	(4.45)	0.00%	-	-0.05%	(4.45)
Subsidiary Companies- Foreign								
WOG Technologies Sea Holdings Pte. Ltd.(Consolidated including WOG Technologies Pte. Ltd.)	21.09%	4,687.26	42.47%	4,071.72	96.99%	191.13	43.57%	4,262.85
Non-Controlling Interest in subsidiary	0.00%	0.44	0.00%	-0.06	0.00%	-	0.00%	(0.06)
Associate								
BELL Cooling Towers Pvt Ltd	10.99%	2,441.76	-0.22%	(21.37)	0.18%	0.35	-0.21%	(21.02)
TOTAL	**100%**	**22,226.51**	**100%**	**9,586.75**	**100%**	**197.06**	**100%**	**9,783.81**

As at and for the financial year 2024-25

Name of the entity in the Group	Net Asset i.e. Total assets minus total liabilities		Share in profit and loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amounts (INR in Lakhs)	As % of consolidated profit and loss	Amounts (INR in Lakhs)	As % of consolidated other comprehensive income	Amounts (INR in Lakhs)	As % of total comprehensive income	Amounts (INR in Lakhs)
Holding Company								
WOG Technologies Limited	100.03%	11,073.58	100.01%	4,424.18	100.00%	3.08	100.01%	4,427.26
Subsidiary Companies- Indian								
WOG Greencoal Pvt Ltd (formerly known as WOG Infra Private Limited)	-0.03%	(3.44)	-0.01%	(0.54)	0.00%	-	-0.01%	(0.54)
TOTAL	**100%**	**11,070.14**	**100%**	**4,423.64**	**100%**	**3.08**	**100%**	**4,426.72**

(II) Other Statutory Information

(i) The Group does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.

(ii) The Group does not have any transactions with struck off companies under section 248 of The Companies Act, 2013.

(iii) The Group does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period,

(iv) The Group has not traded or invested in Crypto currency or Virtual Currency during the financial year.

(v) The Group have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding at the Intermediary shall;

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

(vi) The Group have not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:

(a) 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
(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,

(vii) The lender of the Group has not declared Group as willful defaulter and also company has not defaulted in loan repayment of loan to the lenders.

(viii) There is no transaction which are not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(III) Recent pronouncements

The Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to existing standards under the Companies (Indian Accounting Standards) Rules, as issued from time to time.

Ind AS 1, Presentation of Financial Statements	The MCA has also notified amendments to Ind AS 1 vide notification no. G.S.R. 549(E) dated August 13, 2025, applicable from April 01, 2026. The amendment removes the carve out relating to the classification of liabilities as current or non current. This amendment does not have a material impact on the financial statements of the Group, as the Group has complied with all covenants relating to its borrowing arrangements.The amendment also introduces guidance on classification of liabilities with covenants. The Group has no impact of these amendments in its classification criteria of current and non-current liabilities.

(IV) Impect of Labour Codes

On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company is in the process of assessing the impact of the changes, consistent with the Labour Codes, notified rules, FAQs and legal opinion.

44 Other Notes

(i) The status of the holding company has changed from "Private Company" to "Public Company". Pursuant to the provisions and any other applicable provisions of The Companies Act, 2013 (including any amendment thereto or re-enactment thereof), vide approval from Board of Directors dated June 13, 2025 and approval from Shareholders dated June 18, 2025, the name of the holding company has been changed from "WOG Technologies Private Limited" to "WOG Technologies Limited" by deletion of the word "Private" from the name of the holding company which was approved by the Ministry of Corporate Affairs dated July 5, 2025.

(ii) **Dividend-**
During the year the holding company has paid an interim dividend of INR 7/- per equity share aggregating to INR 345.45 lakhs for the financial year ending March 31, 2025.

(iii) These consolidated financial statements represent the first time consolidation prepared by the Holding Company. Consequent to the establishment of common control over WOG Greencoal Private Limited effective April 1, 2024, the comparative figures for the previous financial year have been restated in accordance with the requirements of Appendix C to Ind AS 103, "Business Combinations".

45 Business combinations

(i) Acquisitions during the year ended March 31, 2026

a) Acquisition of WOG Technologies Sea Holdings Pte Ltd ("WTSHPL"), Singapore
WOG Technologies Sea Holdings Pte. Ltd. ("WTSHPL") was incorporated in Singapore on April 25, 2025. The Holding Company was the subscriber to the shares of WTSHPL at the time of its incorporation and accordingly had subscribed to the equity share capital of WTSHPL.

Further, WTSHPL has acquired an equity interest in WOG Technologies Pte. Ltd. ("WTPL"), Singapore, in two tranches, comprising 99.98% on July 14, 2025 and the remaining 0.02% on August 24, 2025.

The payment of INR 6.99 Lakhs towards purchase consideration has been transferred upon receipt of requisite regulatory approval from the Reserve Bank of India ("RBI") in the month of September, 2025. Accordingly, as per the provisions of Ind AS, the Holding Company obtained control over WTSHPL with effect from September 24, 2025.

Consequent to obtaining control on September 24, 2025, WTSHPL became a subsidiary of the Holding Company and has been consolidated in the consolidated financial statements of the Group from the date on which control was obtained.

WTPL is an operating entity engaged in the manufacture and repair of water and wastewater treatment equipment, as well as wholesale trading of various goods without a dominant product category.

Assets acquired and liabilities assumed

The fair values of the identifiable assets and liabilities of WTPL as at the date of acquisition were:

Particulars	**Fair value recognised on acquisition (INR in Lakhs)**
Assets	
Property, Plant And Equipment and Right of Use Assets	183.49
Trade Receivables	9315.38
Cash & Bank Balance	101.37
Other Current Assets	403.26
Total (A)	**10003.50**
Liabilities	
Trade Payables	9,230.33
Other Current Liabilities	4.44
Total (B)	**9,234.77**
Total identifiable net assets at fair value (A-B)	768.74
Non-controlling interests measured at fair value	-
Capital Reserve arising on acquisition (Refer Note-16)	413.62
Purchase consideration transferred by WTSHPL	355.11

Further on the date of control an amount of INR 3.79 Lakhs towards retained earnings of WTSHPL has been recognised as capitalreserve on acquisition of subsidiary (Refer note no-16).

Analysis of cash flows on acquisition

Net cash acquired with the subsidiary (included in cash flows from investing activities)- INR 103.97 Lakhs.

b) Incorporation of WOG Carbonloops Private Limited as a subsidiary of the Holding Company

WOG Carbonloops Private Limited ("WCPL") was incorporated as a private limited company under the Companies Act, 2013 on October 22, 2025. WCPL is engaged in the business of converting agriculture-based biomass into high-value, renewable and carbon-neutral products through advanced pyrolysis technology. Its principal activities include the procurement and processing of agro-biomass for the production of biochar, bio-oils, syngas and other allied value-added products for agricultural and industrial applications.

The Holding Company subscribed to 44,999 equity shares of WCPL having a face value of INR 10 each, aggregating to INR 4.50 Lakhs representing 90% of the share capital of WCPL. Accordingly, WCPL became a subsidiary of the Holding Company upon its incorporation.

c) Acquisition of WOG Greencoal Private Limited

WOG Greencoal Private Limited (formerly known as WOG Infra Private Limited) ("WGPL") was incorporated as a private limited company under the Companies Act, 1956 on October 26, 2012. WGPL is engaged in the production and supply of biomass-based torrefied and non-torrefied carbon-neutral renewable energy fuels.

On November 26, 2025, WOG Technologies Limited (the "Holding Company") acquired 9,899 equity shares, representing 98.99% of the equity share capital of WGPL, from its existing shareholders (Mr. Sunil Kumar and Mrs. Amrita) at a consideration of INR 10 (Indian Rupees Ten) per share, aggregating to a total consideration of INR 0.99 lakhs.

Consequent to the acquisition, WGPL became a subsidiary of the Holding Company with effect from November 26, 2025.

However WGPL was earlier controled by Mr. Sunil Kumar (Director and majority shareholder of the company) and upon identification as subsidiary of the Holding Company, WGPL falls under the ambit of common control as per the requirement Appendix C of Ind AS-103 "Business combinations".

46 Investment in an Associate

Investment in Bell Cooling Towers Private Limited

The Holding Company has made an investment in Bell Cooling Towers Private Limited ("Bell"), a private limited company incorporated under the provisions of the Companies Act, 1956, and engaged in the manufacture, repair, servicing and sale of various types of cooling towers, water-cooling equipment, air washers and other cold storage equipment, machinery, units, components and related parts.

As per Share Purchase and Shareholder Agreement ("SPSHA") and two addendums executed between promotors of Bell and the Holding Company, during the financial year ended March 31, 2026, the Holding Company acquired aggregate of 11,491 equity shares of Bell, representing 26% of equity shares of Bell in two tranches, namely Tranche 1A Part I and Tranche 1A Part II for an aggregate consideration of ₹2,382.14 lakhs. Pursuant to Tranche 1A Part I, completed on December 23, 2025, the Holding Company acquired 2,210 equity shares, representing 5% of the equity share capital of Bell, for a consideration of ₹450.00 lakhs. Subsequently, pursuant to Tranche 1A Part II, completed on February 27, 2026, the Holding Company acquired a further 9,281 equity shares, representing 21% of the equity share capital of Bell, for a consideration of ₹1,932.14 lakhs.

Upon completion of Tranche 1A Part II on February 27, 2026, the Holding Company obtained significant influence over Bell. Consequently, Bell became an associate of the Holding Company with effect from February 27, 2026, in accordance with the applicable provisions of the Companies Act, 2013 and the applicable Indian Accounting Standards.

Upon classification of Bell as an Associate, an amount of INR 23.61 has been recognised as gain on derognition of financial asset and INR 57.03 lakhs has been recognised in the consolidated financial statements as capital reserve towards the change in classification of the investment from Investment in Financial Assets to Investment in an Associate, in accordance with the applicable accounting principles.

Subject to fulfilment of the conditions precedent stipulated under the SPSHA, the Hoding Company shall acquire additional equity shares of Bell pursuant to Tranche 1B, Tranche 2 and Tranche 3, with the aggregate shareholding pursuant to all such tranches will represent 100% of the fully issued and paid-up share capital of Bell.

The acquisition under Tranche 1B is required to be completed earlier of within seven days from the date of receipt of the proceeds of the proposed initial public offering ("IPO") in the Holding Company's current account or September 30, 2026. The acquisition under Tranche 2 and Tranche 3 are required to be completed within 30 days from the date of receipt of the audited financial statements of Bell for Fiscal 2027 and Fiscal 2028 respectively, or such other date as may be mutually agreed upon by the parties in writing.

The Sales consideration is 5.4 times multiple of EBIDTA plus Free Cash of Fiscal 2025, Fiscal 2027 and Fiscal 2028 for the Tranche 1, Tranche 2 and Tranche 3 payments respectively.

The SPSHA further mention certain condition presidents before payments of Tranche 1, Tranche 2 and Tranche 3 are made. Few of them are:

1.Sellers to provide certificate from a CA firm there are no Income Tax or GST tax demand, notices or tax proceedings pending against the Sellers.

2.Bell shall have obtained necessary permissions from Haryana State Industrial & Infrastructure Development Corporation (HSIIDC) for the change in shareholding.

3.The Holding Company and the Sellers shall have performed or complied with all their respective obligations, covenants and agreements under SPSHA.

4.The Seller Warranties being true, accurate and complete in all respects at the Execution Date and at the Tranche dates and there being no breach of any of the covenants or undertakings of the Company contained in this Agreement.

47 Significant events after the reporting date

(i) Subsequent to the year ended March 31, 2026, the Holding Company has received an in-principle approvals from BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") vide letters dated June 03, 2026 , in connection with the proposed initial public offering ("IPO") of its Equity Shares pursuant to the Draft Red Herring Prospectus ("DRHP") dated December 28, 2025 filed with the Securities and Exchange Board of India ("SEBI") and the Stock Exchanges.

The in-principle approvals have been subject to compliance with the applicable provisions of the Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Companies Act, 2013 and other applicable laws, regulations and conditions specified by the respective Stock Exchanges.

The proposed IPO remains subject to receipt of SEBI observations and other requisite regulatory approvals. Accordingly, no adjustment has been made to these consolidated financial statements in respect of the proposed IPO.

(ii) Subsequent to the year ended March 31, 2026, the Holding Company entered into a Joint Venture Agreement dated September 02, 2026 with SMC Resources Sdn Bhd, Malaysia, pursuant to which a joint venture named "WOG TECH SMC JV" has been formed, with the Holding Company holding 80% participation interest and SMC Resources Sdn Bhd holding 20% participation interest. The Joint Venture has been formed for the purpose of jointly submitting a bid for the 187.50 MW / 750 MWh Battery Energy Storage System (BESS) Project at Choutuppal, Telangana, and for execution of the project, if awarded.

(iii) Incorporation of Foreign Entity in Abu Dhabi–

During the financial year ended March 31, 2026, the Holding Company incorporated WOG Middle East Innovative Technologies - L.L.C - S.P.C, a company in Abu Dhabi, United Arab Emirates, on June 13, 2025. The Holding Company holds 100% of the equity share capital of the aforesaid entity.

The overseas investment is subject to the applicable provisions of the Foreign Exchange Management Act, 1999 and the Foreign Exchange Management (Overseas Investment) Rules and Regulations, 2022, including the applicable reporting requirements to the Reserve Bank of India through the designated Authorised Dealer bank.

As at March 31, 2026, an intimation has been made to Reserve Bank Of India in this regards. The Holding Company will soon make an application to Reserve Bank of India to approve remitance of funds towards initial capital investment as a Overseas Direct Investment (ODI).

(iv) Other Events:

Except as disclosed above, no other material events have occurred after the reporting date that would require adjustment to, or disclosure in, these consolidated financial statements.

48 Approval of Consolidated financial statements

The Consolidated financial statements for the year ended March 31, 2026 were approved by the Board of Directors and authorised to issue on 10th September 2026.

The accompanying notes are an integral part of these consolidated financial statements

As per our report of even date
For S S KOTHARI MEHTA & CO. LLP
Chartered Accountants
ICAI Registration No. 000756N/N500441

For and on behalf of Board of Directors
WOG Technologies Limited

Satya Pal Singh
Director
DIN: 07401365

Sunil Kumar
Managing Director
DIN: 03268659

Vivek Raut
Partner
Membership No. 097489
Place: New Delhi
Date: 10th September 2026

Vinit Kishore
Chief Financial Officer

Hitesh Kapoor
Company Secretary
Membership No. A51937

WOG
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ANNUAL REPORT 2025-26

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