

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

APPLICATION NO. ____ OF 2026

IN THE MATTER OF:

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

AND

IN THE MATTER OF:

INFINITE VOLTX TRADING PRIVATE LIMITED,

...APPLICANT

PAPER BOOK

[FOR INDEX KINDLY SEE INSIDE]

TABREZ MALAWAT/ SYED HAMZA
/ SOURAJIT SARKAR /RUPALI JAIN
ADVOCATES FOR THE APPLICANT

For Infinite VoltX Trading Private Limited


Authorized Signatory

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

IN THE MATTER OF:

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

AND

IN THE MATTER OF:

INFINITE VOLT X TRADING PRIVATE LIMITED,

...**APPLICANT**

INDEX

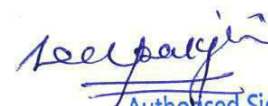
S. No.	Particulars	Page No.
1.	Index	1 - 3
2.	Memo of Appearance.	4
3.	Cover Letter for Application.	5
4.	Application for grant of inter-state trading license in Form – I along with Affidavit.	6 - 15
5.	Affidavit of declaration for not engaging in business of transmission of electricity.	16 - 17

For Infinite VoltX Trading Private Limited


 Authorised Signatory

6.	<u>Annexure – 1</u> A copy of Certificate of Incorporation.	18
7.	<u>Annexure – 2 (Colly.)</u> Copies of Memorandum of Association and Articles of Association of Applicant.	19 - 49
8.	<u>Annexure – 3</u> Original Power of Attorney issued by the Applicant.	50 - 59
9.	<u>Annexure – 4 (Colly.)</u> Copies of Annual Report of the Applicant for FY 2025-26 including audit accounts along with Director's Report, Auditor's Report, the Schedules and notes to accounts for FY 2025-26 and Audited Special Balance Sheet dated May 18, 2026.	60 - 106
10.	<u>Annexure – 5</u> Copies of auditor's certificate of net worth, current ratio, and liquidity ratio as on May 18, 2026, i.e., the date of preparation of the special balance sheet accompanying the application.	107
11.	<u>Annexure – 6</u> A copy of List of shareholders of the Applicant.	108

For Infinite VoltX Trading Private Limited


Authorised Signatory

12.	<u>Annexure – 7</u> Details of Organizational and managerial capability of the Applicant	109 - 111
13.	<u>Annexure – 8:</u> Details of Approach and Methodology	112 - 113
14.	Board Resolution in favour of the authorized signatory of the Applicant	114
15.	Vakalatnama	115
16.	Details of payment of applicant fee in Form – I.	116 - 118

Through

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

Date: 27.05.2026
Place: New Delhi

For Infinite VoltX Trading Private Limited


 Authorized Signatory

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

IN THE MATTER OF:

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

AND

IN THE MATTER OF:

INFINITE VOLT X TRADING PRIVATE LIMITED,

...APPLICANT

Memo of Appearance

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

IN WITNESS WHEREOF I have set and subscribed my hand to this writing on this 27nd May date of 2026.

Place: New Delhi

For Infinite VoltX Trading Private Limited

Date: 27nd May 2026



Signature

Authorised Signatory

Address of Correspondence:

Plot 128 FB, Scheme No. 94, Ring Road,
Sector – F, Kanadia, Indore – 452016,
Madhya Pradesh – India

For Infinite VoltX Trading Private Limited



Authorised Signatory

INFINITE VOLTX TRADING PRIVATE LIMITED

Regd. Off: Plot 128 FB, Scheme No. 94, Ring Road, Sector-F, Kanadia, Indore (M.P.) - 452016
India

CIN: U35107MP2025PTC075049

E-mail: accounts@infisolutions.org, Contact No.: +91 8349101228

Without Prejudice

May 27th, 2026

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

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

Dear Sir,

The present application is being preferred by, **Infinite VoltX Trading Private Limited** ("IVTPL/ Applicant") for grant of trading license in "Category - V" across India under Section 14 and Section 15 (1) of the Electricity Act, 2003 read with Regulation 6 (1) of the Central Electricity Regulatory Commission (Procedure, Terms and Conditions for grant of trading license and other related matters) Regulations, 2020 ("Trading License Regulations"). The duly filled Form - I dated May 22nd, 2026 providing the details of the Application along with all the related documents and enclosures are annexed herewith and marked as Annexures 1 to 8.

The Applicant is a private limited company incorporated under Companies Act, 2013, presently having its business operations from **Plot 128 FB, Scheme No. 94, Ring Road, Sector - F, Kanadia, Indore - 452016, Madhya Pradesh - India**. The Applicant proposes to undertake the business of inter - state trading of electricity and is desirous of obtaining a Category - V Trading License for the said purpose. The Applicant submits that it fulfils the requisite technical and financial eligibility criteria prescribed for grant of the aforesaid licence. The Applicant further intends to undertake such activities relating to trading of electricity as may be permissible under the Electricity Act, 2003, and to enter into such arrangements, agreements and approvals as may be necessary for carrying on the said business. Accordingly, the Applicant has preferred the present Application before this Hon'ble Commission.

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

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


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

Yours Sincerely,

FOR INFINITE VOLTX TRADING PRIVATE LIMITED

For Infinite VoltX Trading Private Limited

Deepak Kumar Jain
Authorised Signatory
Authorised Signatory

For Infinite VoltX Trading Private Limited

Authorised Signatory

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

APPLICATION NO. ____ OF 2026

IN THE MATTER OF:

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

AND

IN THE MATTER OF:

INFINITE VOLTX TRADING PRIVATE LIMITED,

...APPLICANT

MOST RESPECTFULLY SHOWETH:

A. BRIEF BACKGROUND OF THE APPLICANT:

1. The Applicant, namely, Infinite VoltX Trading Private Limited, is a company incorporated on 24.02.2025. The Applicant is engaged in the business of power trading and renewable energy solutions, catering to large and medium-scale industries, corporates, and commercial establishments. The Applicant possesses extensive expertise in the Indian power markets, regulatory framework, and global carbon mechanisms, and assists consumers in formulating energy strategies aligned with their commercial objectives and statutory requirements. The Applicant intends to act as a crucial intermediary between power generators, distribution licensees and industrial consumers, facilitating efficient, transparent and sustainable procurement of electricity.
2. The Applicant is engaged in providing diversified services in the energy sector, including trading of electricity, Renewable Energy Certificates

For Infinite VoltX Trading Private Limited


Authorised Signatory

("RECs"), and Carbon Credits. The Applicant aims to assist its clients in meeting Renewable Purchase Obligations ("RPOs"), sustainability commitments, and climate – related targets through market – based mechanisms and innovative energy solutions. The Applicant is committed to promoting clean energy adoption and contributing towards India's energy transition through efficient market participation and responsible energy practices.

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

B. DETAILED PETITION:

FORM – I

Application form for grant of License for Inter-State Trading

1. Name of the applicant: **Infinite VoltX Trading Private Limited**
2. Address:
 - (a) **Registered Office address:** Plot 128 FB, Scheme No. 94, Ring Road, Sector – F, Kanadia, Indore – 452016, Madhya Pradesh – India.
 - (b) **Address for correspondence:** Plot 128 FB, Scheme No. 94, Ring Road, Sector – F, Kanadia, Indore – 452016, Madhya Pradesh – India

For Infinite VoltX Trading Private Limited


Authorised Signatory

(c) **Website address:** <https://infivoltxtrading.com>

3. Name and Address of the contact person:

Name: Deepak Kumar Jain

Designation: Authorized Signatory and Director

Address: Plot 128 FB, Scheme No. 94, Ring Road, Sector –
F, Kanadia, Indore – 452016, Madhya Pradesh – India

4. Contact Tel. Nos.: (+91) 83491 01228

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

6. E-mail ID: deepak@infisolutions.org

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

8. Place of Incorporation/ Registration: **Indore, Madhya Pradesh, India**

9. Year of Incorporation/ Registration: **2025**

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

"1. To establish and carry on the business of trading in electricity and act as a trader in sale and purchase of electricity and electrical energy in any form and in any market including power exchange and derivatives market, international market, cross border transactions and by any process and in any fuel, derivatives including but not limited to renewable energy certificates, carbon credits, any environmental attributes, any emission reduction units, energy conservation certificates, financially traded electricity forwards, or by products connected with or related to the generation and supply of electrical energy, enter into demand side management contracts, energy conservation contracts including energy performance contracts, megawatt contracts, enter into contracts for banking of electricity and any kind of energy management and

For Infinite VoltX Trading Private Limited


Authorized Signatory

forecasting activities in accordance with the provisions of Electricity Act, 2003 or any statutory modifications or re-enactment thereof and rules or regulations made thereunder, to operate as an energy trading company and to get registered with appropriate agency including the Central Electricity Regulatory Commission (CERC), Bureau of Energy Efficiency (BEE), Power Exchange India Limited (PXIL), Indian Energy Exchange (IEX) or any other authority under the framework of Energy Conservation Act, 2001, Electricity Act 2003 and do all acts and things necessary or required for doing aforesaid business, including providing advisory and consultancy in issues related to energy and trading of energy and power management.”

11. Whether the Memorandum of Association authorizes undertaking transmission of electricity. If so, the extract of the relevant portion: **NO**
12. (a) Authorised share capital: **INR 2,25,00,000/-**
 (b) Issued share capital: **INR 2,25,00,000/-**
 (c) Subscribed share capital: **INR 2,25,00,000/-**
 (d) Paid up share capital: **INR 2,25,00,000/-**
13. Category of license applied for: **Category – V**
14. Volume of power intended to be traded: **Upto 500 MUs**
15. Area of Trading: **Across India**
16. (i) Net worth as per the last year's audited accounts prior to the date of application (if applicable): **INR 2,21,41,337/-**
 (ii) Net worth on the date of preparation of the special balance sheet accompanying the application: **INR 2,21,53,214/-**
17. (i) Current Ratio as per the last year's audited accounts prior to the date of application (if applicable): **72.98**

For Infinite VoltX Trading Private Limited


 Authorised Signatory

- (ii) Current ratio on the date of preparation of the special balance sheet accompanying the application: **70.66**
- 18.
- (i) Liquidity Ratio as per last year's audited accounts prior to the date of application (if applicable): **72.98**
- (ii) Liquidity ratio on the date of preparation of the special balance sheet accompanying the application: **70.66**
19. Details of the shareholdings as on the date of making the application.
- (Give details of each of the shareholders holding 5 % and above of the shares of the applicant directly or with relatives)
- (a) Name of the shareholder: **Infinite Environmental Solutions Limited**
- (b) Citizenship: **NA**
- (c) Residential Status: **India**
- (d) No. of shares held: **22,49,999**
- (e) Percentage holding of total paid up capital of the company: **99%**
- (a) Name of the shareholder: **Deepak Kumar Jain**
- (b) Citizenship: **Indian**
- (c) Residential Status: **India**
- (d) No. of shares held: **1**
- (e) Percentage holding of total paid up capital of the company: **1%**
- 20.
- (i) Annual turnover per the audited accounts of the past one year prior to the date of application (if applicable): **NIL**

For Infinite VoltX Trading Private Limited


Authorised Signatory

- (ii) Turnover on the date of preparation of the special balance sheet accompanying the application: NIL
21. Organizational and Managerial capability of the applicant: The applicant is required to enclose proof of his Organizational and Managerial capability, in terms of these regulations, in form of his organizational structure and curricula vitae of various executives, proposed office and communication facilities, etc.: **Enclosed as Annexure – 7.**
22. Approach and Methodology: The Applicant is required to describe approach and methodology for establishment of the trading arrangements as proposed by him: **Enclosed as Annexure – 8**
23. **Other Information**
- (a) Whether the Applicant or any of his Associates, or partners, or promoters, or Directors has been declared insolvent? If so, the details thereof and whether they have been discharged or not: **NO**
- (b) Details of cases resulting in conviction for moral turpitude, fraud or economic offences of the Applicant, any of his Associates, or partners, or promoters, or Directors during the year of making the application and three years immediately preceding the year of making application and the date of release of the above person from imprisonment, if any, consequent to such conviction: **NO**
- (c) Whether the Applicant or any of his Associates, or partners, or promoters, or Directors was ever refused license. If so, give the details of date of making application, date of refusal: **NO**

For Infinite VoltX Trading Private Limited


Authorised Signatory

- (d) Whether the Applicant holds a transmission license. If so, give details thereof: **NO**
- (e) Whether an order cancelling the license of the Applicant or any of his Associates, or partners, or promoters, or Directors was ever passed by the Commission: **NO**
- (f) Whether the Applicant or any of his Associates, or partners, or promoters, or Directors was ever found guilty of contravention of any of the provisions of the Act or the rules or the regulations made there under or an order made by the Appropriate Commission, in any proceedings. If so, give the details thereof: **NO**

24. **List of documents enclosed:** Name of the document

- (a) **Annexure – 1**: Copy of Certificate of Incorporation;
- (b) **Annexure – 2 (Colly.)**: Copies of Memorandum of Association and Articles of Association of Applicant;
- (c) **Annexure – 3**: Original power of attorney in favour of signatory to commit the Applicant;
- (d) **Annexure – 4 (Colly.)**: Copies of Annual Report of the Applicant for FY 2025-26 including audit accounts along with Director's Report, Auditor's Report, the Schedules and notes to accounts for FY 2025-26 and of Audited Special Balance Sheet dated May 18, 2026.
- (e) **Annexure – 5**: Copies of auditor's certificate of net worth, current ratio, and liquidity ratio as on May 18th 2026, i.e., the date of preparation of the special balance sheet accompanying the application.

For Infinite VoltX Trading Private Limited


Authorised Signatory

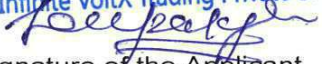
- (f) **Annexure – 6:** Copy of List of shareholders of the Applicant
- (g) **Annexure – 7:** Details of Organizational and managerial capability of the Applicant;
- (h) **Annexure – 8:** Details of Approach and Methodology; Board Resolution in favour of the authorized signatory of the Applicant; Board
- (i) Vakalatnama; and
- (j) Details of payment of application fee in Form – I.

C. LIMITATION:

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

D. PRAYER:

- (i) Allow the present Application and grant Category – V, inter-state trading license to the Applicant in terms of Central Electricity Regulatory Commission (Procedure, Terms and Conditions for grant of trading license and other related matters) Regulations, 2020;
- (ii) Pass such other order(s) as this Hon'ble Commission may deem just in the facts and circumstances of the present case.

For Infinite VoltX Trading Private Limited

(Signature of the Applicant
Or the Authorized Person)
Authorised Signatory

Place: New Delhi
Date: 27.05.2026

For Infinite VoltX Trading Private Limited

Authorised Signatory

Sr.No. 5117
Date 01.6.26

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

APPLICATION NO. ____ OF 2026

IN THE MATTER OF:

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AND

IN THE MATTER OF:

INFINITE VOLT X TRADING PRIVATE LIMITED,

...APPLICANT

AFFIDAVIT VERIFYING THE APPLICATION

I, Deepak Kumar Jain, S/o Virendra Kumar Jain, aged about 43 years, having office at Plot 128 FB, Scheme No. 94, Ring Road, Sector – F, Kanadia, Indore – 452016, Madhya Pradesh – India, do hereby solemnly affirm and state as under:

1. That I am working as Director of the Applicant Company and am the authorized signatory / authorized representative of the Applicant company. I am fully conversant with the facts and circumstances of the case, and I have been duly authorized and am, therefore, competent to make this affidavit.
2. I say that I have read the accompanying application and have understood the contents thereof and I say that the same has been drafted under my instructions. I say that the contents therein are true and correct based on the records maintained by the Applicant Company in the course of its business.

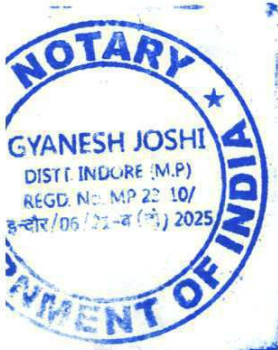
For Infinite VoltX Trading Private Limited

Deepak Jain
DEPONENT

For Infinite VoltX Trading Private Limited
Authorised Signatory

Deepak Jain
Authorised Signatory

NOTARY
Gyanesh Joshi-Advocate
B.Sc., LL.B. (Hon's)
Notary, Distt. INDORE (M.P.)



VERIFICATION

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

For Infinite VoltX Trading Private Limited

Verified by me on this 27th day of May, 2026 at Indore, Madhya Pradesh

Deepak
Authorised Signatory

DEPONENT

For Infinite VoltX Trading Private Limited

Deepak
Authorised Signatory

This Document is Executed By *Deepak*
& Signed Before me of Pages *02*
on dt. *07/05/2026* Executor Excepted
the Contents to be True which recognised
by Shri *Suman Sharda*
Sharda

Signed Before Me

Gyanesh Joshi
NOTARY
Gyanesh Joshi-Advocate
B.Sc., LL.B. (Hon's)
Notary, Distt. INDORE (M.P.)



Sr No. 5118
Date 01.6.26

BEFORE

THE HON'BLE CENTRAL ELECTRICITY REGULATORY COMMISSION,
NEW DELHI

APPLICATION NO. ____ OF 2026

IN THE MATTER OF:

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AND

IN THE MATTER OF:

INFINITE VOLT X TRADING PRIVATE LIMITED,

...APPLICANT

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

I, Deepak Kumar Jain, S/o Virendra Kumar Jain, aged about 43 years, having office at Plot 128 FB, Scheme No. 94, Ring Road, Sector – F, Kanadia, Indore – 452016, Madhya Pradesh – India, do hereby solemnly affirm and state as under:

1. That I am working as Director of the Applicant Company and am the authorized signatory / authorized representative of the Applicant company. I am fully conversant with the facts and circumstances of the case, and I have been duly authorized and am, therefore, competent to make this affidavit.
2. That the Applicant Company is not engaged in the business of transmission of electricity and does not hold a transmission license.

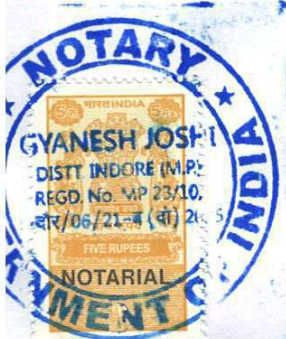
For Infinite VoltX Trading Private Limited

Deepak Jain
DEPONENT

Authorised Signatory
For Infinite VoltX Trading Private Limited

Deepak Jain
Authorised Signatory

NOTARY
Gyanesh Joshi Advocate
B.Sc., LL.B. (Hon's)
Notary, Distt. INDORE (M.P.)



VERIFICATION

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

For Infinite VoltX Trading Private Limited

Verified by me on this 27th day of May, 2026 at Indore, Madhya Pradesh

Deepak
Authorised Signatory

DEPONENT

For Infinite VoltX Trading Private Limited

Deepak
Authorised Signatory

This Document is Executed By *Deepak*
& Signed Before me of Pages *02*
on dt *01/06/26*... Executor Excepted
the Contents to be True which recognised
by Shri *Sarwan Sharda*
Sharda

Signed Before Me

NOTARY
Gyanesh Joshi
Gyanesh Joshi-Advocate
B.Sc., LL.B. (Hon's)
Notary, Distt. INDORE (M.P.)





**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

Central Registration Centre

Certificate of Incorporation

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

I hereby certify that INFINITE VOLTX TRADING PRIVATE LIMITED is incorporated on this TWENTY FOURTH day of FEBRUARY TWO THOUSAND TWENTY FIVE under the Companies Act, 2013 (18 of 2013) and that the company is Company limited by shares

The Corporate Identity Number of the company is **U35107MP2025PTC075049**

The Permanent Account Number (PAN) of the company is **AAICI0503K***

The Tax Deduction and Collection Account Number (TAN) of the company is **BPLI03241A***

Given under my hand at Manesar this TWENTY FOURTH day of FEBRUARY TWO THOUSAND TWENTY FIVE

Charan Singh

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

For and on behalf of the Jurisdictional Registrar of Companies

Registrar of Companies

Central Registration Centre

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

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

INFINITE VOLTX TRADING PRIVATE LIMITED

Plot 128 FB, Scheme No.94, Ring Road, Sector- F, Kanadia, Indore, Indore- 452016, Madhya Pradesh

*as issued by Income tax Department

For Infinite VoltX Trading Private Limited


Authorised Signatory



ANNEXURE - 2 (COLLY.) 19

Form No. INC-33



Form language

English Hindi

e-MOA (e-Memorandum of Association)

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

Refer instruction kit for filing the form

All fields marked in * are mandatory

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

(A - MEMORANDUM OF ASSOCIATION OF A COMPANY LIMITED BY SHARES
B - MEMORANDUM OF ASSOCIATION OF A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL
C - MEMORANDUM OF ASSOCIATION OF A COMPANY LIMITED BY GUARANTEE AND HAVING A SHARE CAPITAL
D - MEMORANDUM OF ASSOCIATION OF AN UNLIMITED COMPANY AND NOT HAVING SHARE CAPITAL
E - MEMORANDUM OF ASSOCIATION OF AN UNLIMITED COMPANY AND HAVING SHARE CAPITAL)

A - MEMORANDUM OF ASSOCIATION OF A COMPANY LIMITED BY SHARES

Table A/B/C/D/E

1 The name of the company is

INFINITE VOLT X TRADING PRIVATE LIMITED

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

Madhya Pradesh

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

1. To establish and carry on the business of trading in electricity and act as a trader in sale and purchase of electricity and electrical energy in any form and in any market including power exchange and derivatives market, international market, cross border transactions and by any process and in any fuel, derivatives including but not limited to renewable energy certificates, carbon credits, any environmental attributes, any emission reduction units, energy conservation certificates, financially traded electricity forwards, or by products connected with or related to the generation and supply of electrical energy, enter into demand side management contracts, energy conservation contracts including energy performance contracts, megawatt contracts, enter into contracts for banking of electricity and any kind of energy management and forecasting activities in accordance with the

provisions of Electricity Act, 2003 or any statutory modifications or re-enactment thereof and rules or regulations made thereunder, to operate as an energy trading company and to get registered with appropriate agency including the Central Electricity Regulatory Commission (CERC), Bureau of Energy Efficiency (BEE), Power Exchange India Limited (PXIL), Indian Energy Exchange (IEX) or any other authority under the framework of Energy Conservation Act, 2001, Electricity Act 2003 and do all acts and things necessary or required for doing aforesaid business, including providing advisory and consultancy in issues related to energy and trading of energy and power management.

2. To provide all types of Trading, Certification, Audit, Consultancy and Training (Related to Renewable / Non-Renewable Energy / Environment / Energy Efficiency /Engineering services /Emission /Climate Change /Sustainability).

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

1. To acquire information as to process of purchase, sale, import, export, treat & in products of the company & to arrange training programme for employee of the company.

2. To enter into agreements, franchise agreement and contracts with Indian or Foreign individuals, firms or companies for technical or other assistance or collaboration for carrying on all or any of the objects of the Company.

3. To apply for, purchase or otherwise acquire any trademarks, copy rights, patents, licenses, concessions and the like, concerning any exclusive or non-exclusive or limited rights of any kind which may appear to be necessary or convenient for the business of the Company and to purchase or otherwise acquire

any information as to any invention which may seem capable of being used for any of the purposes of the Company.

4. To sell, lease or otherwise dispose of the undertaking of the Company or any part thereof as the Company may deem fit.

5. To amalgamate, acquisition, merger, enter into partnership or make any arrangements for sharing profits, union of interests, co-operation, joint venture or reciprocal concession, with any individual person or company carrying on or engaged in or about to carry on with similar or identical objects.

6. To purchase or otherwise acquire and undertake the whole or any part of the business, properties and liabilities of any person, firm or company carrying on any business which this company is authorized to carry on or possessed of property suitable for the purpose of the Company.

7. To purchase, take on lease or in exchange, hire, construct or otherwise acquire any movable or immovable properties or any rights or privileges, which the Company may think necessary or convenient for the purpose of its business.

8. To subscribe or contribute or otherwise to assist or to grant money to charitable, benevolent, religious, scientific, national, public or any other useful institutions, objects or purposes or for any exhibition.

9. To pay out of the Company's funds the costs and expenses incurred in connection with all matters preliminary and incidental to the formation, promotion and incorporation of this Company and the costs and expenses incurred in connection with all matters preliminary and

incidental to the formation and incorporation of any company which may be promoted by this Company and to remunerate any person, firm or company for services rendered in the promotion of the Company or the conduct of its business.

10. To provide for the welfare of the employees (including Directors) or ex employees of the Company and wives and families or the dependents or relations of such persons by building or contributing to the building of houses, dwellings or quarters or by grant of money, gratuities, pensions, allowances, bonus or any other payments or by creating and subscribing or contributing to provident and other funds, associations, institutions, profit sharing or other schemes or trusts and by providing or subscribing or contributing towards places of instructions and recreations, hospitals and dispensaries and medical assistance.

11. To open account or accounts with any bank or banks in the name of the Company and to operate upon the same.

12. To create any depreciation fund, sinking fund, insurance fund, reserve fund, any special or other funds, whether for depreciation or for repairing, improving, extending or maintaining of any of property of the Company or for any purposes, whatsoever to the interests of the Company.

13. To make, draw, accept, endorse, execute, discount, negotiate and issue cheques, promissory notes, hundies, bills of exchange, bills of lading, railway receipts, debentures and other negotiable or transferable instruments subject to the Banking Regulation Act, 1949.

14. To sell, mortgage, assign,

lease, pledge, dispose off or in any other manner deal with all or any part of the undertaking, property and assets of the Company for such consideration as the Company may think fit and in particular for shares, debentures or other securities of any company having objects altogether or in part similar to those of this Company.

15. To adopt such means for making known the activities and products of the Company as may seem expedient and in particular by advertising in the press, by circulars / brochures, by purchase and exhibition of works of art or interest, by publication of books, newspapers and periodicals, email, Internet & web enabled sites, Intranet sites or by making and exhibiting films and/or by granting prizes, awards and donations.

16. To employ or pay experts, foreign consultants, management consultants and others in connection with the prospecting, acquiring planning, execution, development, delivery & maintenance, training, and consulting, of all or any of the business which the Company is entitled to carry on.

17. To promote any other company or companies for the purpose of acquiring all or any of the property of the Company or advancing directly or indirectly the objects or interests thereof and to take or otherwise acquire and hold shares in any such company or companies.

18. To appoint sole or regional selling agents or distributors for the products of the Company and also buying agents for the raw materials of other products required for the Company subject to the provisions of Companies Act, 2013 and also to open depots for effecting such sales or purchases.

19. To indemnify members, officers, Directors and servants of the Company against proceedings, costs, damages, claims and demands, in respect of anything done by them for or on behalf of the Company and against any loss or damage whatsoever suffered by them or any of them in execution of their duties or in relation thereto.

20. To distribute among members in specie or otherwise any property or assets of the Company and particularly the shares, debentures or other securities of any other company including the Company formed to take over the whole or any part of the assets of this Company, subject to provisions of the Companies Act, 2013.

21. To enter into any arrangements with the Government of India or with any states, with any authorities, municipal, local or otherwise or with any other persons, that may seem conducive to the company's objects or any other and to apply for and obtain and to purchase or otherwise acquire from any such Government, State, authorities or persons, any rights, powers, privileges, decrees, licenses, sanctions, grants and concessions whatsoever (whether statutory or otherwise) which the Company may think it desirable to obtain and acquire and to carryout exercise and comply with any such arrangements, rights, powers, privileges, licenses, decrees, sanctions, grants and concessions.

22. To advance, deposit or lend with or without security money, securities, assets and property to or with such person, companies or corporations and on such terms as may seem expedient, to negotiate loans, to discount, buy, sell and deal in bills, notes,

warrants, coupons and other negotiable or transferable security or documents and to give guarantee or indemnity as may seem expedient.

23. To give directly and indirectly any loan to Director or any person or other body corporates, to give any guarantee or provide security in connection with a loan to any other body corporate or person and to acquire by way of subscription, purchase or otherwise the securities of any other body Corporate in terms of the provisions of the Companies Act.

24. Subject to the provisions of the Companies Act, 2013 to borrow money from bank, financial institution and such other entities & persons and on such terms and conditions as may seem expedient with or without security and in particular to customers and others having dealings with the company and to give any guarantee or indemnity as may seem expedient.

25. To guarantee or become liable for the payment of money, debenture, bond or securities of for the performance of any obligations in the course of the conduct of the business of the Company.

26. Subject to the provisions of the Companies Act 2013 and the rules made there under, to borrow or raise money or loan on interest or otherwise in such manner as the company may think and in particular by the issue of debentures stock (perpetual or otherwise) whether convertible or not, into the shares of the company and to secure the repayment of any such money borrowed, raised or received or owing by mortgage, pledge, charge or lien upon all or any of the property, assets or revenue of the company (both

present and future) including its uncalled capital and to give to the creditors the power of sale and other powers as may deem expedient and to purchase redeem or pay off any such securities and also by a similar mortgage, charge or lien to secure and guarantee the performance by the company in connection with its business provided that the company shall not carry on banking business as defined in banking Regulations Act, 1949.

27. To purchase, take on lease or in exchange or otherwise acquire, improve, manage, cultivate, work, sell, exchange, surrender, lease, mortgage, charge, convert, turn to account, dispose off and deal with movable and immovable property and rights and privileges of all kinds and in particular lands, buildings, easements, mortgages, debentures, procure concessions, options, contracts, patents, licenses, machinery, plant, stock-in-trade, business concerns and undertakings and claims, privileges, concessions and chose-in-action all kinds, to construct buildings on any land belonging to company for attaining the main objects.

28. To accept any payment for any property or rights sold or otherwise disposed off or dealt with by the Company either in cash, by installments or otherwise or in fully or partly paid-up shares of any company or corporation with or without preferred or deferred rights in respect of dividend or repayment of capital or otherwise or in debentures, debenture stocks or other securities of any company or corporation or partly in one mode and partly in other and generally on such terms as the Company may adopt.

29. To institute, conduct and defend all actions and legal

proceedings, against the Company and its officers and to refer any claim or demand by or against the company and its officers to arbitration and to perform or challenge the awards if necessary.

30. To insure the whole or any part of the Company, either fully or partially, to protect and indemnify the Company from liability or loss in any respect, either fully or partially and also to insure and to protect and indemnify any part or portion thereof, either on mutual principle or otherwise.

31. To establish branches or appoint agencies for/in connection with any of the objects of the Company.

32. To exercise all or any of its corporate powers, rights and privileges and to conduct its business in all or any of its branches in the Union of India and in any or all states, territories, possessions, colonies and dependencies thereof and in any or all foreign countries, and for this purpose to have and maintain and to discontinue such number of offices and agencies therein as may be convenient.

33. To grant licenses or concessions over or in respect of any property or rights of the Company.

34. To do all and everything necessary suitable or proper for the accomplishment of any of the purposes or the attainment of any of the objects or the furtherance of any of the powers hereinbefore set forth, either alone or in association with other corporate bodies, firms, or individuals, and to do every other act or acts, thing or things, incidental or appurtenant to, or growing out of, connected with the aforesaid business or powers, or any, parts thereof, provided

the same be not inconsistent of the Union of India.

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

5 Every member of the company undertakes to contribute:

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

(ii) to the costs, charges and expenses of winding up (and for the adjustment of the rights of the contributories among

themselves), such amount as may be required, not exceeding * rupees.

(iii) The share capital of the company is rupees, divided into

2250000	Equity Share	Shares of	10	Rupees each	
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6

- We, the several persons, whose names and address are subscribed, are desirous of being formed into a company in pursuance of this memorandum of association, and we respectively agree to take the number of shares in the capital of the company set against our respective names:
- I, whose name and address is given below, am desirous of forming a company in pursuance of this memorandum of association and agree to take all the shares in the capital of the company:
- We, the several persons, whose names and addresses are subscribed, are desirous of being formed into a company in pursuance of this memorandum of association:

Subscriber Details

S. No.	*Name, Address, Description and Occupation	DIN / PAN / Passport number	No. of shares taken	DSC	Dated
1	Deepak Kumar Jain, S/o Shri Virendra Kumar Jain Add: 103, Sanmati Apartment, 42B Sainath Colony, Tilak Nagar, Indore (M.P.) 452018 Occupation: Business	0*7*3*2*	1 Equity,0 Preference		04/02/2025
2	Infinite Environmental Solutions Limited CIN: U72200MP2023PLC067992 Regd Off: Plot 128 FB, Scheme No. 94, Ring Road, Sector-F, Kanadia, Indore (M.P.) 452016 IN Authorised Representative Sumeet Singhvi S/o:Shri Satish Chandra Jain Occupation: Business	0*7*3*2*	2249999 Equity,0 Prefere		04/02/2025
Total shares taken			2250000 Equity,0 Preference		

Signed before me

Membership type of the witness (ACA/FCA/ACS/FCS/ACMA/FCMA)	*Name of the witness	*Address, Description and Occupation	DIN / PAN / Passport number / Membership number	DSC	Dated
ACS	Rakesh Saha	224, Chetak Chamber, 13-14 R.N.T. Marg, Near Dawa Bazaar, Indore (M.P) 452001 IN Practicing Company Secretary	3*6*1		04/02/2025

7 Shri / Smt Of resident of

aged years shall be the nominee in the event of death of the sole member.

Form No. INC-34

e-AOA (e-Articles of Association)

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



Form language

 English Hindi

Refer instruction kit for filing the form

All fields marked in * are mandatory

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

F

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

(F – a company limited by shares

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

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

F - A COMPANY LIMITED BY SHARES

The name of the company is

INFINITE VOLT X
TRADING PRIVATE
LIMITED

Check if not applicable	Check if altered	Article No.	Description
<input type="checkbox"/>	<input checked="" type="checkbox"/>		<p>Interpretation</p> <ul style="list-style-type: none"> In these regulations the Act means the Companies Act 2013 the seal means the common seal of the company. Unless the context otherwise requires words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company. Subject to anything to the contrary hereinafter provided the regulations contained in Table F of Schedule I to the Companies Act 2013 and applicable to private limited companies shall apply to this company unless inconsistent with the provisions contained in these articles. The regulations for the management of the company and for the observance of the members thereof and their representatives shall subject to any exercise of the statutory powers of the company in reference to the repeal or alteration of its regulation by special resolution as prescribed or permitted by the Act be such as are contained in these articles In these Articles unless there be something in the subject or context inconsistency therewith. The company means Infinite Voltx Trading Private Limited. The Director means the director being of the company and includes any person occupying the position of a director by whatever name called as defined under section 2(34) of the Companies Act 2013. Month means the calendar month. The Office means the Registered Office for the time being of the Company. The Presents means these Articles of Association as originally framed or as altered from time to time by special resolution. Dividend includes interim dividend and bonus. Seal means the common seal of the company. Writing shall include printing and lithography and any other mode of representing or reproducing words in visible form. The Board means the Board of Directors of the company. The Managing Director means Managing Director of the company as defined under section 2(54) of the Companies Act 2013. Manager

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10/09/2013

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means the Manager for the time being of the company as defined under Section 2(53) of the Companies Act 2013. The Register means the register of members of the company required to be kept under Section 88 of the Companies Act 2013. Company Secretary means the Secretary of the Company as defined under Section 2(24) of the Companies Act 2013(6) The company is a private company within the meaning of Section 2(68) of the Companies Act 2013. It further (i) restricts the right to transfer its shares(ii) Except in case of One Person Company limits the number of its members to two hundred. Provided that where two or more persons hold one or more shares in a company jointly they shall for the purposes of this clause be treated as a single member Provided further that(A) persons who are in the employment of the Company and (B) persons who having been formerly in the employment of the Company were members of the Company while in that employment and have continued to be members after the employment ceased shall not be included in the number of members and (iii) prohibits any invitation to the public to subscribe for any securities of the Company

Share Capital and Variation of rights

<input type="checkbox"/>	<input checked="" type="checkbox"/>
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II 1

- (i) The Authorized Share Capital of the Company shall be such amount and be divided into such shares as may from time to time be provided in clause V of Memorandum of Association with power to Board of Directors to reclassify subdivide consolidate and increase and with power from time to time to issue any shares of the original capital or any new capital with and subject to any preferential qualified or special rights privileges or conditions may be thought fit and upon the sub division of shares to apportion the right to participate in profits in any manner as between the shares resulting from subdivision.(ii) Subject to the provisions of the Act and these Articles the shares in the capital of the company shall be under the control of the Directors who may issue allot or otherwise dispose of the same or any of them to such persons in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.(iii) Subject to the provisions of the Act and Rules (a) the Board of Directors may issue shares of any kind as it thinks fit.(b) the Company may issue securities by way of Rights Issue Bonus Issue or through private placement preferential offer.(c) the Board may issue and allot shares in the capital of the Company as full or part payment of consideration for any property (including goodwill) sold or transferred goods or machinery supplied or for services rendered to the Company in or about the formation or promotion of the Company or the conduct of its business and any shares which maybe so allotted may be either fully paid up or partly paid up and if so allotted shall be deemed to be fully paid up or partly paid up shares as the case may be. (d) the Board may also allot shares to the employees or directors of the Company as sweat equity.

<input type="checkbox"/>	<input checked="" type="checkbox"/>
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- Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation in case of subscribers to the memorandum or after allotment within one month after the application for the registration of transfer

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	2	<p>or transmission or within such other period as the conditions of issue shall be provided one certificate for all his shares without payment of any charges or several certificates each for one or more of his shares upon payment of twenty rupees for each certificate after the first Every certificate shall be under the Seal and shall specify the shares to which it relates and the amount Paid up thereon In respect of any share or shares held jointly by Several persons the company shall not be bound to issue more than One certificate and delivery of a certificate for a share to one of Several joint holders shall be sufficient delivery to all such holders The company shall issue the securities only in dematerialised form and Facilitate dematerialisation of all its existing securities in accordance with provisions of the Depositories Act and regulations made there under</p>
<input type="checkbox"/> <input type="checkbox"/>	3	<ul style="list-style-type: none"> If any share certificate be worn out defaced mutilated or torn or if there be no further space on the back for endorsement of transfer then upon production and surrender thereof to the company a new certificate may be issued in lieu thereof and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate. The provisions of Articles (2) and (3) shall mutatis mutandis apply to debentures of the company.
<input type="checkbox"/> <input type="checkbox"/>	4	<ul style="list-style-type: none"> Except as required by law no person shall be recognised by the company as holding any share upon any trust and the company shall not be bound by or be compelled in any way to recognise (even when having notice thereof) any equitable contingent future or partial interest in any share or any interest in any fractional part of a share or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
<input type="checkbox"/> <input type="checkbox"/>	5	<ul style="list-style-type: none"> The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40 provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder. The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40. The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.
<input type="checkbox"/> <input type="checkbox"/>	6	<ul style="list-style-type: none"> If at any time the share capital is divided into different classes of shares the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may subject to the provisions of section 48 and whether or not the company is being wound up be varied with the consent in writing of the holders of three-fourths of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class. To every such separate meeting the provisions of these regulations relating to general meetings shall mutatis mutandis apply but so that the necessary

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		quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.
<input type="checkbox"/>	<input type="checkbox"/>	7
		<ul style="list-style-type: none"> The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not unless otherwise expressly provided by the terms of issue of the shares of that class be deemed to be varied by the creation or issue of further shares ranking pari passu therewith.
<input type="checkbox"/>	<input type="checkbox"/>	8
		<ul style="list-style-type: none"> Subject to the provisions of section 55 any preference shares may with the sanction of an ordinary resolution be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may by special resolution determine.
		Lien
<input type="checkbox"/>	<input type="checkbox"/>	9
		<ul style="list-style-type: none"> The company shall have a first and paramount lien on every share (not being a fully paid share) for all monies (whether presently payable or not) called or payable at a fixed time in respect of that share and on all shares (not being fully paid shares) standing registered in the name of a single person for all monies presently payable by him or his estate to the company. Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause. The company's lien if any on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.
<input type="checkbox"/>	<input type="checkbox"/>	10
		<ul style="list-style-type: none"> The company may sell in such manner as the Board thinks fit any shares on which the company has a lien. Provided that no sale shall be made unless a sum in respect of which the lien exists is presently payable or until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.
<input type="checkbox"/>	<input type="checkbox"/>	11
		<ul style="list-style-type: none"> To give effect to any such sale the Board may authorise some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer. The purchaser shall not be bound to see to the application of the purchase money nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
<input type="checkbox"/>	<input type="checkbox"/>	12
		<ul style="list-style-type: none"> The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable. The residue if any shall be subject to a like lien for sums not presently payable as existed upon the shares before the sale be paid to the person entitled to the shares at the date of the sale.
		Calls on shares
<input type="checkbox"/>	<input type="checkbox"/>	
		<ul style="list-style-type: none"> The Board may from time to time make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions

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	13	<p>of allotment thereof made payable at fixed times Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call. Each member shall subject to receiving at least fourteen days notice specifying the time or times and place of payment pay to the company at the time or times and place so specified the amount called on his shares. A call may be revoked or postponed at the discretion of the Board.</p>
<input type="checkbox"/>	14	<ul style="list-style-type: none"> A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by instalments.
<input type="checkbox"/>	15	<ul style="list-style-type: none"> The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
<input type="checkbox"/>	16	<ul style="list-style-type: none"> If a sum called in respect of a share is not paid before or on the day appointed for payment thereof the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent per annum or at such lower rate if any as the Board may determine. The Board shall be at liberty to waive payment of any such interest wholly or in part.
<input type="checkbox"/>	17	<ul style="list-style-type: none"> Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date whether on account of the nominal value of the share or by way of premium shall for the purposes of these regulations be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable. In case of non-payment of such sum all the relevant provisions of these regulations as to payment of interest and expenses forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
<input type="checkbox"/>	18	<ul style="list-style-type: none"> The Board - a. may if it thinks fit receive from any member willing to advance the same all or any part of the monies uncalled and unpaid upon any shares held by him and b. upon all or any of the monies so advanced may (until the same would but for such advance become presently payable) pay interest at such rate not exceeding unless the company in general meeting shall otherwise direct twelve per cent per annum as may be agreed upon between the Board and the member paying the sum in advance.
		<p>Transfer of shares</p>
<input type="checkbox"/>		<ul style="list-style-type: none"> (i) No transfer shall be registered unless a proper instrument of transfer has been delivered to the Company. Every instrument of transfer shall be duly stamped dated and shall be executed by or on behalf of the transferor and the transferee and in the case of a share held by two or more holders or to be transferred to the joint names of two or more transferees by all such joint holders or by all such joint transferees as the case may be several executors or administrators of a deceased member proposing to transfer the shares registered in the name of such deceased member shall all sign the instrument of transfer in respect of the share as if they were the joint holders of the share. The <p style="text-align: center;">For Infinite VoltX Trading Private Limited</p>

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instrument of transfer shall specify the name address and occupation if any of the transferee. (ii) The instrument of transfer must be in the form prescribed by the Relevant Rules and amendments made thereunder from time to time and must be accompanied by share certificates or such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer. (iii) The Directors in their absolute and uncontrolled discretion and without assigning any reason may decline to register or acknowledge any transfer of shares. (iv) The Board may subject to the right of appeal conferred by the Act decline to register. (a) the transfer of a share not being a fully paid share to a person of whom they do not approve or (b) Any transfer of shares on which the Company has a lien (v) On giving not less than seven days previous notice or such lesser period in accordance with the Act and rules made thereunder the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year. (vi) The Board may decline to recognize any instrument of transfer unless (a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56 (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer and (c) the instrument of transfer is in respect of only one class of shares. (vii) If the registration of transfer of shares is refused the Board of Directors shall within one month from the date on which the instrument was lodged send to the transferee the notice of refusal. (viii) (i) The Board of Directors may prescribe from time to time the fee payable on transfer and its mode of payment or may decide not to take any fee on transfer. Every instrument of transfer shall be duly stamped dated and shall be executed by or on behalf of the transferor and the transferee and in the case of a share held by two or more holders or to be transferred to the joint names of two or more transferees by all such joint holders or by all such joint transferees as the case may be several executors or administrators of a deceased member proposing to transfer the shares registered in the name of such deceased member shall all sign the instrument of Transfer in respect of the share as if they were the joint holders of the share. The instrument of transfer shall specify the name address and occupation if any of the transferee. (ii) The instrument of transfer must be in the form prescribed by the Relevant Rules and amendments made there under from time to time and must be accompanied by share certificates or such other evidence as the board may reasonably require to show the right of the transferor to make the transfer. (iii) The Directors in their absolute and uncontrolled discretion and without assigning any reason may decline to register or acknowledge any transfer of shares. (iv) The Board may subject to the right of appeal conferred by the Act decline to register. (a) the transfer of a share not being a fully paid share to a person of whom they do not approve or (b) Any transfer of shares on which the company has a lien (v) On giving not less than seven days previous notice or such lesser period in

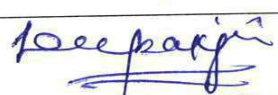
19

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		<p>accordance with the Act and rules made thereunder the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine Provided that such registration shall not be suspended for more than thirty days at anyone time or for more than forty-five days in the aggregate in any year. (vi) The Board may decline to recognize any instrument of transfer unless (a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56 (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer and (c) the instrument of transfer is in respect of only one class of shares. (vii) If the registration of transfer of shares is refused the Board of Directors shall within one month from the date on which the instrument was lodged send to the transferee the notice of refusal. (viii) The Board of Directors may prescribe from time to time the fee payable on transfer and its mode of payment or may decide not to take any fee on transfer. (ix) The Company shall keep a book called the Register of Transfers and therein shall be fairly and distinctly entered the particulars of every transfer or transmission of any share in the Company.</p>
<input type="checkbox"/>	20	<ul style="list-style-type: none"> The Board may subject to the right of appeal conferred by section 58 decline to register the transfer of a share not being a fully paid share to a person of whom they do not approve or any transfer of shares on which the company has a lien.
<input type="checkbox"/>	21	<ul style="list-style-type: none"> The Board may decline to recognise any instrument of transfer unlessa. the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56b. the instrument of transfer is accompanied by the certificate of the shares to which it relates and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer andc. the instrument of transfer is in respect of only one class of shares.
<input type="checkbox"/>	22	<ul style="list-style-type: none"> On giving not less than seven days previous notice in accordance with section 91 and rules made thereunder the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determineProvided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.
Transmission of shares		
<input type="checkbox"/>	23	<ul style="list-style-type: none"> On the death of a member the survivor or survivors where the member was a joint holder and his nominee or nominees or legal representatives where he was a sole holder shall be the only persons recognised by the company as having any title to his interest in the shares Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
<input type="checkbox"/>		<ul style="list-style-type: none"> Any person becoming entitled to a share in consequence of the death or insolvency of a member may upon such

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	24	evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided elect either to be registered himself as holder of the share or to make such transfer of the share as the deceased or insolvent member could have made. The Board shall in either case have the same right to decline or suspend registration as it would have had if the deceased or insolvent member had transferred the share before his death or insolvency.
<input type="checkbox"/> <input type="checkbox"/>	25	<ul style="list-style-type: none"> If the person so becoming entitled shall elect to be registered as holder of the share himself he shall deliver or send to the company a notice in writing signed by him stating that he so elects. If the person aforesaid shall elect to transfer the share he shall testify his election by executing a transfer of the share. All the limitations restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.
<input type="checkbox"/> <input type="checkbox"/>	26	<ul style="list-style-type: none"> A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share except that he shall not before being registered as a member in respect of the share be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company Provided that the Board may at any time give notice requiring any such person to elect either to be registered himself or to transfer the share and if the notice is not complied with within ninety days the Board may thereafter withhold payment of all dividends bonuses or other monies payable in respect of the share until the requirements of the notice have been complied with.
<input type="checkbox"/> <input type="checkbox"/>	27	<ul style="list-style-type: none"> In case of a One Person Company on the death of the sole member the person nominated by such member shall be the person recognised by the company as having title to all the shares of the member the nominee on becoming entitled to such shares in case of the members death shall be informed of such event by the Board of the company such nominee shall be entitled to the same dividends and other rights and liabilities to which such sole member of the company was entitled or liable on becoming member such nominee shall nominate any other person with the prior written consent of such person who shall in the event of the death of the member become the member of the company.
Forfeiture of shares		
<input type="checkbox"/> <input type="checkbox"/>	28	<ul style="list-style-type: none"> If a member fails to pay any call or instalment of a call on the day appointed for payment thereof the Board may at any time thereafter during such time as any part of the call or instalment remains unpaid serve a notice on him requiring payment of so much of the call or instalment as is unpaid together with any interest which may have accrued.
<input type="checkbox"/> <input type="checkbox"/>		<ul style="list-style-type: none"> The notice aforesaid shall name a further day (not being earlier than the expiry of fourteen days from the date of

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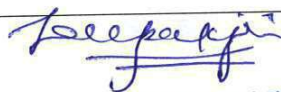
		<p>service of the notice) on or before which the payment required by the notice is to be made and state that in the event of non-payment on or before the day so named the shares in respect of which the call was made shall be liable to be forfeited.</p>
<input type="checkbox"/> <input type="checkbox"/>	30	<ul style="list-style-type: none"> If the requirements of any such notice as aforesaid are not complied with any share in respect of which the notice has been given may at any time thereafter before the payment required by the notice has been made be forfeited by a resolution of the Board to that effect.
<input type="checkbox"/> <input type="checkbox"/>	31	<ul style="list-style-type: none"> A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit. At any time before a sale or disposal as aforesaid the Board may cancel the forfeiture on such terms as it thinks fit.
<input type="checkbox"/> <input type="checkbox"/>	32	<ul style="list-style-type: none"> A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares but shall notwithstanding the forfeiture remain liable to pay to the company all monies which at the date of forfeiture were presently payable by him to the company in respect of the shares. The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.
<input type="checkbox"/> <input type="checkbox"/>	33	<ul style="list-style-type: none"> A duly verified declaration in writing that the declarant is a director the manager or the secretary of the company and that a share in the company has been duly forfeited on a date stated in the declaration shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share The company may receive the consideration if any given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of The transferee shall thereupon be registered as the holder of the share and The transferee shall not be bound to see to the application of the purchase money if any nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture sale or disposal of the share.
<input type="checkbox"/> <input type="checkbox"/>	34	<ul style="list-style-type: none"> The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which by the terms of issue of a share becomes payable at a fixed time whether on account of the nominal value of the share or by way of premium as if the same had been payable by virtue of a call duly made and notified.
Alteration of capital		
<input type="checkbox"/> <input type="checkbox"/>	35	<ul style="list-style-type: none"> The company may from time to time by ordinary resolution increase the share capital by such sum to be divided into shares of such amount as may be specified in the resolution.
<input type="checkbox"/> <input type="checkbox"/>	36	<ul style="list-style-type: none"> Subject to the provisions of section 61 the company may by ordinary resolution consolidate and divide all or any of its share capital into shares of larger amount than its existing shares convert all or any of its fully paid-up shares into stock and reconvert that stock into fully paid-up shares of any denomination sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum cancel any shares

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which at the date of the passing of the resolution have not been taken or agreed to be taken by any person.

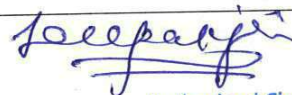
<input type="checkbox"/>		
<input type="checkbox"/>	<p>37</p>	<ul style="list-style-type: none"> Where shares are converted into stock the holders of stock may transfer the same or any part thereof in the same manner as and subject to the same regulations under which the shares from which the stock arose might before the conversion have been transferred or as near thereto as circumstances admit Provided that the Board may from time to time fix the minimum amount of stock transferable so however that such minimum shall not exceed the nominal amount of the shares from which the stock arose. the holders of stock shall according to the amount of stock held by them have the same rights privileges and advantages as regards dividends voting at meetings of the company and other matters as if they held the shares from which the stock arose but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not if existing in shares have conferred that privilege or advantage. such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words share and shareholder in those regulations shall include stock and stock-holder respectively.
<input type="checkbox"/>	<p>38</p>	<ul style="list-style-type: none"> The company may by special resolution reduce in any manner and with and subject to any incident authorised and consent required by law its share capital any capital redemption reserve account or any share premium account.
		<p>Capitalisation of profits</p>
<input type="checkbox"/>	<p>39</p>	<ul style="list-style-type: none"> The company in general meeting may upon the recommendation of the Board resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution and that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportions. The sum aforesaid shall not be paid in cash but shall be applied subject to the provision contained in clause (iii) either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively paying up in full unissued shares of the company to be allotted and distributed credited as fully paid-up to and amongst such members in the proportions aforesaid partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B) A securities premium account and a capital redemption reserve account may for the purposes of this regulation be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares The Board shall give effect to the resolution passed by the company in pursuance of this regulation.
<input type="checkbox"/>		<ul style="list-style-type: none"> Whenever such a resolution as aforesaid shall have been passed the Board shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby and all allotments and issues of fully <p style="text-align: center;">For Infinite VoltX Trading Private Limited</p>



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		40	<p>paid shares if any and generally do all acts and things required to give effect thereto. The Board shall have power to make such provisions by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit for the case of shares becoming distributable in fractions and to authorise any person to enter on behalf of all the members entitled thereto into an agreement with the company providing for the allotment to them respectively credited as fully paid-up of any further shares to which they may be entitled upon such capitalisation or as the case may require for the payment by the company on their behalf by the application thereto of their respective proportions of profits resolved to be capitalised of the amount or any part of the amounts remaining unpaid on their existing shares Any agreement made under such authority shall be effective and binding on such members A company may issue fully paid-up bonus shares to its members in any manner whatsoever out of (i) its free reserves (ii) the securities premium account or (iii) the capital redemption reserve account Provided that no issue of bonus shares shall be made by capitalizing reserves created by the revaluation of assets.</p>
			Buy-back of shares
<input type="checkbox"/>	<input type="checkbox"/>	41	<ul style="list-style-type: none"> Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force the company may purchase its own shares or other specified securities.
			General meetings
<input type="checkbox"/>	<input type="checkbox"/>	42	<ul style="list-style-type: none"> All general meetings other than annual general meeting shall be called extraordinary general meeting.
<input type="checkbox"/>	<input type="checkbox"/>	43	<ul style="list-style-type: none"> The Board may whenever it thinks fit call an extraordinary general meeting. If at any time directors capable of acting who are sufficient in number to form a quorum are not within India any director or any two members of the company may call an extraordinary general meeting in the same manner as nearly as possible as that in which such a meeting may be called by the Board.
			Proceedings at general meetings
<input type="checkbox"/>	<input type="checkbox"/>	44	<ul style="list-style-type: none"> No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. Save as otherwise provided herein the quorum for the general meetings shall be as provided in section 103.
<input type="checkbox"/>	<input type="checkbox"/>	45	<ul style="list-style-type: none"> The chairperson if any of the Board shall preside as Chairperson at every general meeting of the company.
<input type="checkbox"/>	<input type="checkbox"/>	46	<ul style="list-style-type: none"> If there is no such Chairperson or if he is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as chairperson of the meeting the directors present shall elect one of their members to be Chairperson of the meeting.
<input type="checkbox"/>	<input type="checkbox"/>	47	<ul style="list-style-type: none"> If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting the members present shall choose one of their members to be Chairperson of the meeting.

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<input type="checkbox"/>	<input type="checkbox"/>	48	<ul style="list-style-type: none"> In case of a One Person Company the resolution required to be passed at the general meetings of the company shall be deemed to have been passed if the resolution is agreed upon by the sole member and communicated to the company and entered in the minutes book maintained under section 118 such minutes book shall be signed and dated by the member the resolution shall become effective from the date of signing such minutes by the sole member.
			Adjournment of meeting
<input type="checkbox"/>	<input checked="" type="checkbox"/>	49	<ul style="list-style-type: none"> (i) The Chairperson may with the consent of any meeting at which a quorum is present and shall if so directed by the meeting adjourn the meeting from time to time and from place to place.(ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.(iii) When a meeting is adjourned for thirty days or more notice of the adjourned meeting shall be given as in the case of an original meeting.(iv) Save as aforesaid and as provided in section 103 of the Act it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.(v) If the quorum is not present within half an hour from the time appointed for holding a meeting of the Company the meeting shall adjourned for next day at same time and place or such other date time and place as the Board may determine. (vi) If at the adjourn meeting also a quorum is not present within half an hour from the time appointed for holding meeting the members present shall be the quorum.
			Voting rights
<input type="checkbox"/>	<input checked="" type="checkbox"/>	50	<ul style="list-style-type: none"> Subject to any rights or restrictions for the time being Attached to any class or classes of shares (a) on a show of hands every member present in person shall have one vote and (b) on a poll the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company. (c) No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid or in regard to which the Company has exercised any right of lien.
<input type="checkbox"/>	<input type="checkbox"/>	51	<ul style="list-style-type: none"> A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
<input type="checkbox"/>	<input type="checkbox"/>	52	<ul style="list-style-type: none"> In the case of joint holders the vote of the senior who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the votes of the other joint holders.For this purpose seniority shall be determined by the order in which the names stand in the register of members.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	53	<ul style="list-style-type: none"> A member of unsound mind or in respect of whom an order has been made by any court having jurisdiction in lunacy may vote whether on a show of hands or on a poll by his committee or other legal guardian and any such committee or guardian may on a poll vote by proxy. If any member be a minor the vote in respect of his share or shares shall be by his guardian or any one of his guardians

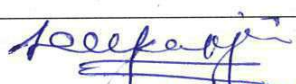
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<input type="checkbox"/>	<input type="checkbox"/>	54	<ul style="list-style-type: none"> Any business other than that upon which a poll has been demanded maybe proceeded with pending the taking of the poll.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	55	<ul style="list-style-type: none"> No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid. Any member whose name is entered in the register of members of the Company shall enjoy the same rights and be subject to the same liabilities as all other members of the same class.
<input type="checkbox"/>	<input type="checkbox"/>	56	<ul style="list-style-type: none"> No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairperson of the meeting whose decision shall be final and conclusive.
			Proxy
<input type="checkbox"/>	<input type="checkbox"/>	57	<ul style="list-style-type: none"> The instrument appointing a proxy and the power-of-attorney or other authority if any under which it is signed or a notarised copy of that power or authority shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote or in the case of a poll not less than 24 hours before the time appointed for the taking of the poll and in default the instrument of proxy shall not be treated as valid.
<input type="checkbox"/>	<input type="checkbox"/>	58	<ul style="list-style-type: none"> An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105
<input type="checkbox"/>	<input type="checkbox"/>	59	<ul style="list-style-type: none"> A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed or the transfer of the shares in respect of which the proxy is given Provided that no intimation in writing of such death insanity revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.
			Board of Directors
<input type="checkbox"/>	<input checked="" type="checkbox"/>	60	<ul style="list-style-type: none"> The number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum or a majority of them. The First Directors shall be 1) Deepak Kumar Jain 2) Jimmy Rajdeo Sah 3) Sumeet Singhvi The number of director shall not be less than two and more than fifteen unless and until otherwise determined by the Company at a General meeting.
<input type="checkbox"/>	<input type="checkbox"/>	61	<ul style="list-style-type: none"> The remuneration of the directors shall in so far as it consists of a monthly payment be deemed to accrue from day-to-day. In addition to the remuneration payable to them in pursuance of the Act the directors may be paid all travelling hotel and other expenses properly incurred by them in attending and returning from meetings of the Board of Directors or any committee

			thereof or general meetings of the company or in connection with the business of the company.
<input type="checkbox"/>	<input type="checkbox"/>	62	<ul style="list-style-type: none"> The Board may pay all expenses incurred in getting up and registering the company.
<input type="checkbox"/>	<input type="checkbox"/>	63	<ul style="list-style-type: none"> The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.
<input type="checkbox"/>	<input type="checkbox"/>	64	<ul style="list-style-type: none"> All cheques promissory notes drafts hundis bills of exchange and other negotiable instruments and all receipts for monies paid to the company shall be signed drawn accepted endorsed or otherwise executed as the case may be by such person and in such manner as the Board shall from time to time by resolution determine
<input type="checkbox"/>	<input type="checkbox"/>	65	<ul style="list-style-type: none"> Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.
<input type="checkbox"/>	<input type="checkbox"/>	66	<ul style="list-style-type: none"> Subject to the provisions of section 149 the Board shall have power at any time and from time to time to appoint a person as an additional director provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles. Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.
			Proceedings of the Board
<input type="checkbox"/>	<input type="checkbox"/>	67	<ul style="list-style-type: none"> The Board of Directors may meet for the conduct of business adjourn and otherwise regulate its meetings as it thinks fit. A director may and the manager or secretary on the requisition of a director shall at any time summon a meeting of the Board.
<input type="checkbox"/>	<input type="checkbox"/>	68	<ul style="list-style-type: none"> Save as otherwise expressly provided in the Act questions arising at any meeting of the Board shall be decided by a majority of votes. In case of an equality of votes the Chairperson of the Board if any shall have a second or casting vote.
<input type="checkbox"/>	<input type="checkbox"/>	69	<ul style="list-style-type: none"> The continuing directors may act notwithstanding any vacancy in the Board but if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum or of summoning a general meeting of the company but for no other purpose.
<input type="checkbox"/>	<input type="checkbox"/>	70	<ul style="list-style-type: none"> The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office. If no such Chairperson is elected or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting the directors present may choose one of their number to be Chairperson of the meeting.
<input type="checkbox"/>	<input type="checkbox"/>		<ul style="list-style-type: none"> The Board may subject to the provisions of the Act delegate any of its powers to committees consisting of

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			such member or members of its body as it thinks fit. Any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Board.
<input type="checkbox"/>	<input type="checkbox"/>	72	<ul style="list-style-type: none"> A committee may elect a Chairperson of its meetings. If no such Chairperson is elected or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting the members present may choose one of their members to be Chairperson of the meeting.
<input type="checkbox"/>	<input type="checkbox"/>		
<input type="checkbox"/>	<input type="checkbox"/>	73	<ul style="list-style-type: none"> A committee may meet and adjourn as it thinks fit. Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present and in case of an equality of votes the Chairperson shall have a second or casting vote.
<input type="checkbox"/>	<input type="checkbox"/>		
<input type="checkbox"/>	<input checked="" type="checkbox"/>	74	<ul style="list-style-type: none"> (A) All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director shall notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid or that they or any of them were disqualified be as valid as if every such director or such person had been duly appointed and was qualified to be a director. (B) Management under general control of directors- (i) The general control management and supervision of the Company shall vest in the Board and the Board may exercise all such powers and do all such acts and things as the Company is by its Memorandum of Association or otherwise authorised except as are required to be exercised or done by the Company in General Meeting but subject nevertheless to the provisions of the Act and of these presents and to any regulations not being in consistent with these presents from time to time made by the Company in General Meeting provided that no such regulation shall invalidate any prior acts of the Directors which would have been valid if such regulation had not been made. (ii) Subject to the provisions of the Act the Director may borrow raise and secure the payment of such sum or sums in such manner and upon such terms and conditions in all respects as they may think fit and in particular by the issue of bonds perpetual or redeemable debenture or debenture-stock or any mortgage or charge or other security on the undertaking of the whole of any part of the property of the Company (both present and future) including its uncalled capital for the time being. (iii) Subject to the provisions of the Act the Company may enter into any contract arrangement or agreement in which a Director or Directors of the Company are in any manner interested. (iv) A Director Managing Director officer or employee of the Company may be or become a Director of any company promoted by the Company or in which it may be interested as a vendor member or otherwise and no such director shall be accountable for any benefits received as Director or member of such company except to the extent and under the circumstances as may be provided in the Act. (C) Powers and duties of directors (i) Subject to the provisions of the Act the Board shall be entitled to exercise all such powers and do all such acts and things as the Company is authorized to exercise and do except as are not by the act or by these articles required to be exercised by the

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			<p>Company in general meeting or which have been prescribed by the Company in a General Meeting to be exercised only at such meeting but no such regulation shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.</p> <p>(ii) Subject to the provisions of this Act and rules made there under directors of a company shall have following duties (a). A director of a company shall act in good faith in order to promote the objects of the company for the benefit of its members as a whole and in the best interests of the company its employees the shareholders and the community and for the protection of environment. (b). A director of a company shall exercise his duties with due and reasonable care skill and diligence and shall exercise independent judgment (c). A director of a company shall not involve in a situation in which he may have a direct or indirect interest that conflicts or possibly may conflict with the interest of the company. (d). A director of a company shall not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives partners or associates and if such director is found guilty of making any undue gain he shall be liable to pay an amount equal to that gain to the company. (e). A director of a company shall not assign his office and any assignment so made shall be void. (f). A director of the company shall disclose his her interest in contract or arrangement with the company and to abstain at voting in Board meeting if heshe is interested in a contract or arrangement. (g). Any other duties as may be prescribed under the act and rules.</p>
<input type="checkbox"/>	<input type="checkbox"/>	75	<ul style="list-style-type: none"> Save as otherwise expressly provided in the Act a resolution in writing signed by all the members of the Board or of a committee thereof for the time being entitled to receive notice of a meeting of the Board or committee shall be valid and effective as if it had been passed at a meeting of the Board or committee duly convened and held.
<input type="checkbox"/>	<input type="checkbox"/>	76	<ul style="list-style-type: none"> In case of a One Person Company where the company is having only one director all the businesses to be transacted at the meeting of the Board shall be entered into minutes book maintained under section 118 such minutes book shall be signed and dated by the director the resolution shall become effective from the date of signing such minutes by the director.
			Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer
<input type="checkbox"/>	<input type="checkbox"/>	77	<ul style="list-style-type: none"> Subject to the provisions of the Act A chief executive officer manager company secretary or chief financial officer may be appointed by the Board for such term at such remuneration and upon such conditions as it may think fit and any chief executive officer manager company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board A director may be appointed as chief executive officer manager company secretary or chief financial officer
<input type="checkbox"/>	<input type="checkbox"/>	78	<ul style="list-style-type: none"> A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer manager company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director <p>For Infinite VoltX Trading Private Limited</p>


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			and as or in place of chief executive officer manager company secretary or chief financial officer.
			The Seal
<input type="checkbox"/>	<input type="checkbox"/>	79	<ul style="list-style-type: none"> The Board shall provide for the safe custody of the seal. The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.
			Dividends and Reserve
<input type="checkbox"/>	<input type="checkbox"/>	80	<ul style="list-style-type: none"> The company in general meeting may declare dividends but no dividend shall exceed the amount recommended by the Board.
<input type="checkbox"/>	<input type="checkbox"/>	81	<ul style="list-style-type: none"> Subject to the provisions of section 123 the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.
<input type="checkbox"/>	<input type="checkbox"/>	82	<ul style="list-style-type: none"> The Board may before recommending any dividend set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall at the discretion of the Board be applicable for any purpose to which the profits of the company may be properly applied including provision for meeting contingencies or for equalizing dividends and pending such application may at the like discretion either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may from time to time think fit. The Board may also carry forward any profits which it may consider necessary not to divide without setting them aside as a reserve
<input type="checkbox"/>	<input type="checkbox"/>	83	<ul style="list-style-type: none"> Subject to the rights of persons if any entitled to shares with special rights as to dividends all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid but if and so long as nothing is paid upon any of the shares in the company dividends may be declared and paid according to the amounts of the shares. No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
<input type="checkbox"/>	<input type="checkbox"/>	84	<ul style="list-style-type: none"> The Board may deduct from any dividend payable to any member all sums of money if any presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.
<input type="checkbox"/>	<input type="checkbox"/>		<ul style="list-style-type: none"> Any dividend interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the

For Infinite VoltX Trading Private Limited


 Authorised Signatory

		85	holder or in the case of joint holders to the registered address of that one of the joint holders who is first named on the register of members or to such person and to such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
<input type="checkbox"/>	<input type="checkbox"/>	86	<ul style="list-style-type: none"> Any one of two or more joint holders of a share may give effective receipts for any dividends bonuses or other monies payable in respect of such share.
<input type="checkbox"/>	<input type="checkbox"/>	87	<ul style="list-style-type: none"> Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.
<input type="checkbox"/>	<input type="checkbox"/>	88	<ul style="list-style-type: none"> No dividend shall bear interest against the company.
			Accounts
<input type="checkbox"/>	<input type="checkbox"/>	89	<ul style="list-style-type: none"> The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the company or any of them shall be open to the inspection of members not being directors. No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.
			Winding up
<input type="checkbox"/>	<input type="checkbox"/>	90	<ul style="list-style-type: none"> Subject to the provisions of Chapter XX of the Act and rules made thereunder If the company shall be wound up the liquidator may with the sanction of a special resolution of the company and any other sanction required by the Act divide amongst the members in specie or kind the whole or any part of the assets of the company whether they shall consist of property of the same kind or not. For the purpose aforesaid the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members. The liquidator may with the like sanction vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.
			Indemnity
<input type="checkbox"/>	<input type="checkbox"/>	91	<ul style="list-style-type: none"> Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings whether civil or criminal in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.
			Others
<input type="checkbox"/>	<input checked="" type="checkbox"/>		<ul style="list-style-type: none"> Secrecy (i) Every Director Manager Secretary Trustee for the Company its members or debenture holders members of committee officer staff agent or any person employed or about to be employed in or about the business of the company shall if so required by the Board before entering upon his duties sign a declaration pledging himself to observe a strict secrecy in respect of

For Infinite VoltX Trading Private Limited

[Signature]
 Authorised Signatory

		92	all transactions of the company with its customers and the state of accounts with individuals and in manners relating there to shall by such declaration pledge himself not to reveal of the matters which may come to his knowledge in discharge of his duties except when required to do so by the Board or by any General Meetings or by a Court of Law and except so far as may be necessary in order to comply with any of the provisions of these Articles Contained Omnibus Clause (ii) Wherever in the Companies Act or any of its successor Act or Rules made there under it has been provided that the company shall have any right privilege or authority or that the company could carry out any transaction only if the company is so authorized by its articles then in that case the company shall have any right privilege or authority and to carry out such transactions as have been permitted by the Companies act or rules there under without there being any specific regulation in that behalf herein provided
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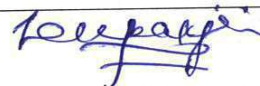
Subscriber Details

S. No.	Subscriber Details				
	*Name, Address, Description and Occupation	DIN / PAN / Passport number	*Place	DSC	Dated
1	Infinite Environmental Solutions Limited CIN: U72200MP 2023PLC067992 Regd Off: Plot 128 FB, Scheme No. 94, Ring Road, Sector-F, Kanadia, Indore (M.P.) 452016 IN A uthorised Representative Smeet Singhvi S/o: Shri Satish Chandra Jain Occupation: Business	0*7*3*2*	Indore		06/02/2025
2	Deepak Kumar Jain, S/o Shri Virendra Kumar Jain Add: 103, Sanmati Apartment, 42 B Sainath Colony, Tilak Nagar, Indore (M.P.) 452018 Occupation: Business	0*7*3*2*	Indore		06/02/2025

Signed before me

Name Prefix (ACA/FCA/ACS/ FCS/ACMA/ FCMA)	*Name of the witness	*Address, Description and Occupation	*DIN / PAN / Passport number / Membership	*Place	DSC	Dated
ACS	Rakesh Sah a	224, Chetak Chamber, 13-14 R. N.T. Marg, Near	3*6*1	Indore		06/02/2025

For Infinite VoltX Trading Private Limited

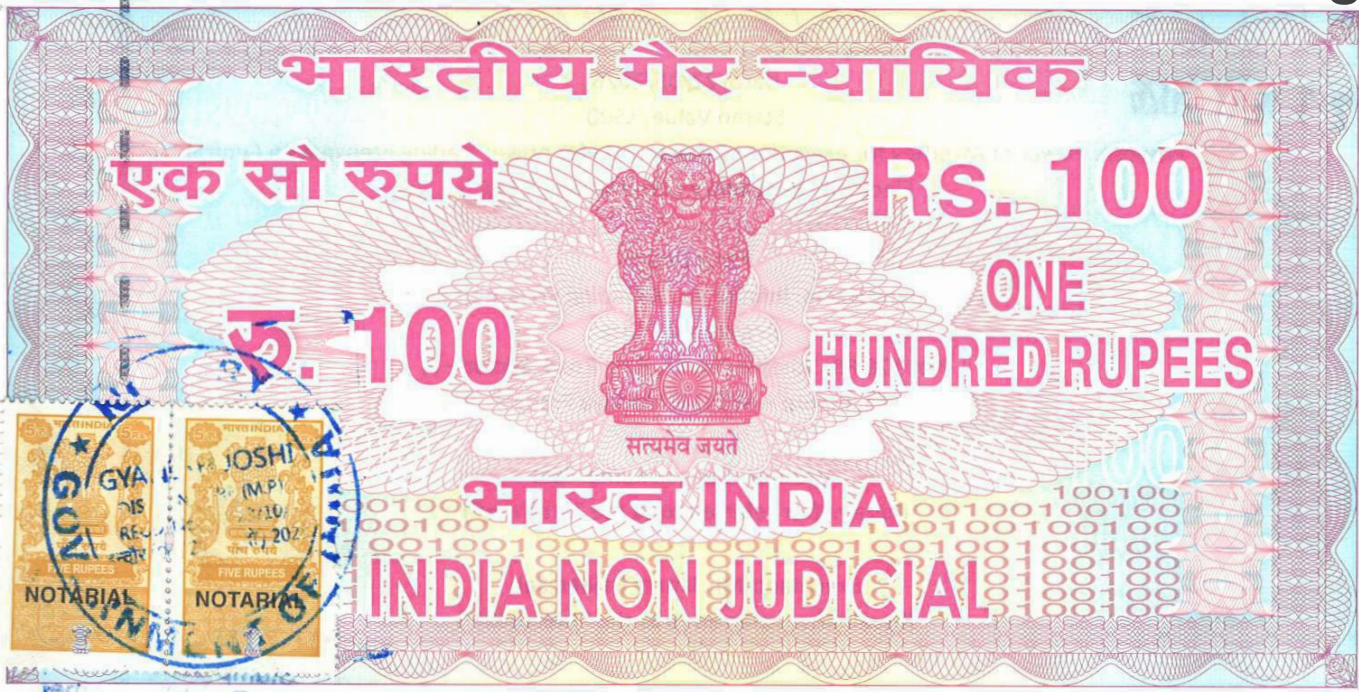


Authorised Signatory

		Dawa Bazaar, In dore (M.P) 452 001 IN Practicin g Company Sec retary				
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For Infinite VoltX Trading Private Limited


Authorised Signatory



मध्य प्रदेश MADHYA PRADESH

DP 638401

POWER OF ATTORNEY

Sr.No. 4971
Date 26.5.26

KNOWN ALL MEN BY THESE PRESENT THAT THIS POWER OF ATTORNEY is executed at Indore, Madhya Pradesh on 25th May, 2026, by **Infinite VoltX Trading Private Limited**, a Company formed under the Companies Act, 2013, having its registered office at **Plot 128 FB, Scheme No. 94, Ring Road, Sector – F, Kanadia, Indore – 452026, Madhya Pradesh – India**, through its **Director, Mr. Jimmy Rajdeo Sah** (hereinafter referred to as the “**Executant**”), who hereby appoint, nominate, constitute and authorize **Deepak Kumar Jain**, and (hereinafter referred to as the “**Attorney**”) as its true and lawful attorney to manage, control, supervise and perform all such acts, deeds and things necessary in connection with or incidental to our application for grant of trading license with Central Electricity Regulatory Commission (“**CERC**”) including signing and submission of all documents and providing information/ responses to CERC, representing in all matter before CERC, sign and provide the vakalat to the lawyers/council, appointing lawyers to represent **Infinite VoltX Trading Private Limited** (“**Company**”) before CERC, and generally dealing with CERC in connection with our application for grant of trading license.



NOTARY
Gyanesh Joshi, Advocate
B.Sc., LL.B. (Hon's)
Notary, Distt. INDORE (M.P.)

For Infinite VoltX Trading Private Limited

Deepak Jain

Authorised Signatory

48759/63

.100/5 = 500/-

21 MAY 2026

Date: 22/05/2026

Stamp Value: ₹500

Purpose: Power of Attorney for execution of documents for power trading license with Central Electricity Regulatory Commission ("CERC")

Party Details

Company Name: Infinite VoltX Trading Private Limited

Registered Office:

Plot 128 FB, Scheme No. 94, Ring Road, Sector - F,
Kanadia, Indore - 452016, Madhya Pradesh, India

Attorney: Deepak Kumar Jain

(hereinafter referred to as the "Attorney")

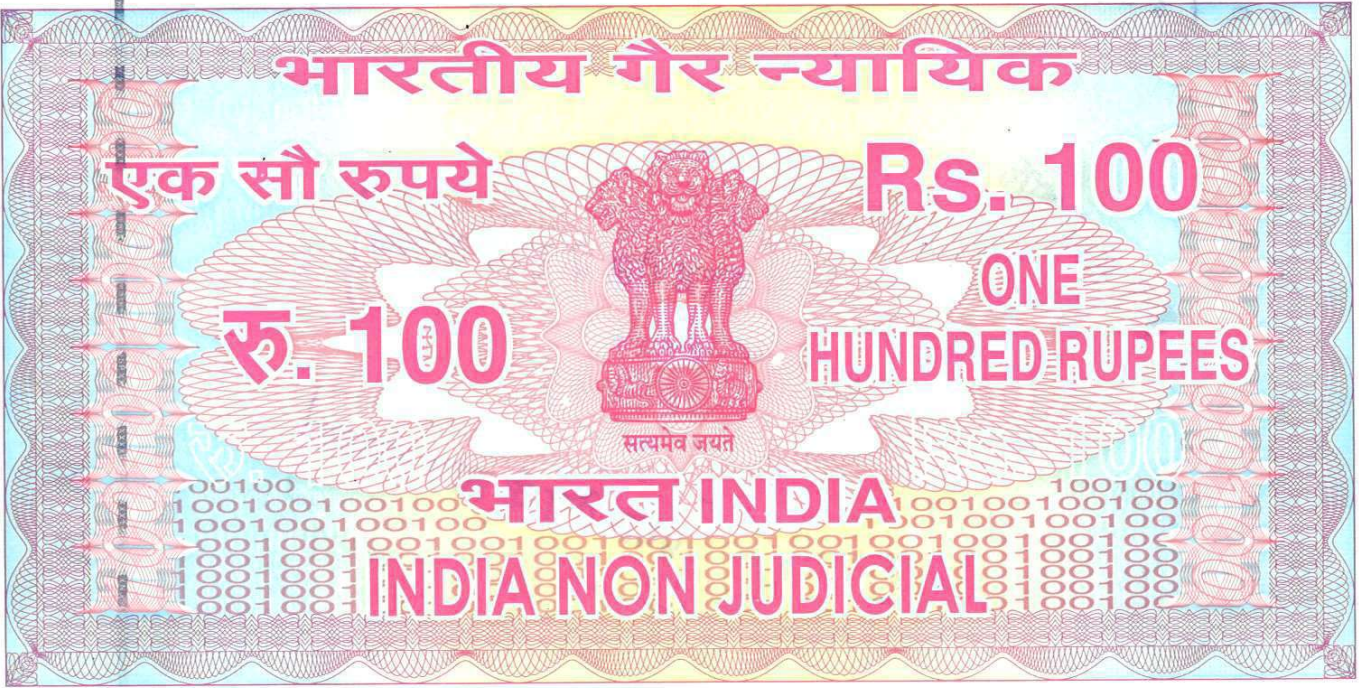
Executant: Mr. Jimmy Rajdeo Sah

(hereinafter referred to as the "Executant")

MEENA KALIA
Stamp Vendor
311, M.G. Road Tori Corner
Malharganj, INDORE

St.No.
Date

NOTARY PUBLIC
G. S. JAIN
(M.P.)
INDORE



मध्य प्रदेश MADHYA PRADESH

DP 637720

(1) **Company's Obligations:**

The Company undertakes to ratify and confirm all acts, deeds and things lawfully done by our said Attorney pursuant to this Power of Attorney and that all acts, deeds and things done by our aforesaid Attorney shall always be deemed to have been done by us.

The Company undertakes that it shall indemnify the Attorney full against any liabilities, losses, costs, charges or expenses that such Attorney may incur arising from the lawful and proper exercise of the powers granted under this Power of Attorney.

(2) **Term:**

This Power of Attorney shall be valid on and from 25th May 2026, upto 24th May 2027.

(3) **Revocation:**

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

For Infinite VoltX Trading Private Limited

Page 2 of 5

Deepa
Authorised Signatory

NOTARY

Gyanesh Mishra Advocate
B.Sc., LL.B. (Hon's)
Notary, Distt. INDORE (M.P.)

48760

27 MAY 2026

प्रथम पेज के साथ संलग्न

प्रथम पेज के साथ संलग्न

MEENA KALA
Stamp Vendor
311, M.G. Road Tori Corner
Malharganj, INDORE

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मध्य प्रदेश MADHYA PRADESH

DP 637721

(4) Compliance of Laws:

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

(5) Governing Law and Jurisdiction:

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

NOTARY

Gyanesh Joshi-Advocate
B.Sc., LL.B. (Hon's)
Notary, Distt. INDORE (M.P.)

For Infinite VoltX Trading Private Limited

Keerajee

Authorised Signatory

21 MAY 2016

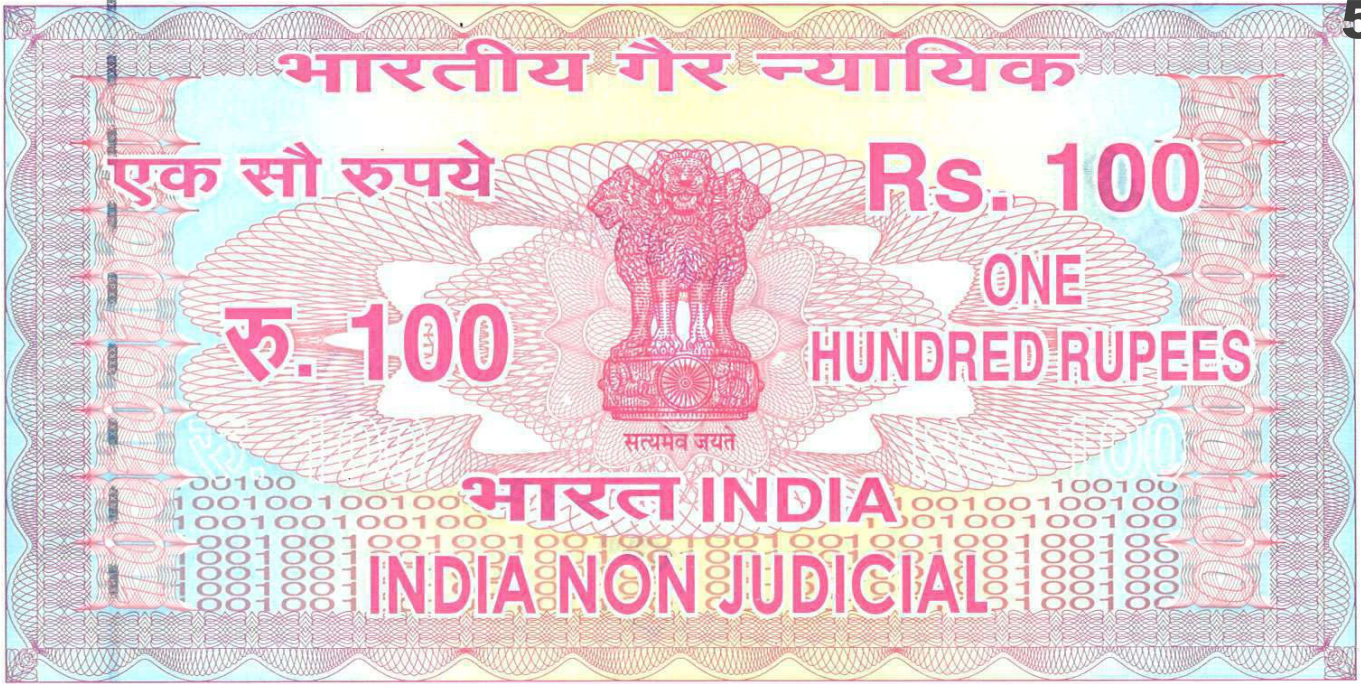
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प्रथम पेज के साथ संलग्न

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Stamp Vender
311, M.G. Road Ton Corner
Malharganj, INDORE

21 MAY 2016

NOTARY
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मध्य प्रदेश MADHYA PRADESH

DP 637722

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

SIGNED, SEALED AND DELIVERED

For INFINITE VOLT X TRADING PRIVATE LIMITED

JIMMY RAJDEO SAH
DIRECTOR
DIN: 07763135
(Executant)



DEEPAK KUMAR JAIN
DIRECTOR
DIN: 07763124
(Attorney)



“This Power of Attorney continues on the next page forming integral part of this POA.”

For Infinite VoltX Trading Private Limited

Page 4 of 5

Authorised Signatory

NOTARY

Gyanesh Jochi-Advocate
B.Sc., LL.B. (Hon's)
Notary, Distt. INDORE (M.P.)

48762

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21 MAY 2026

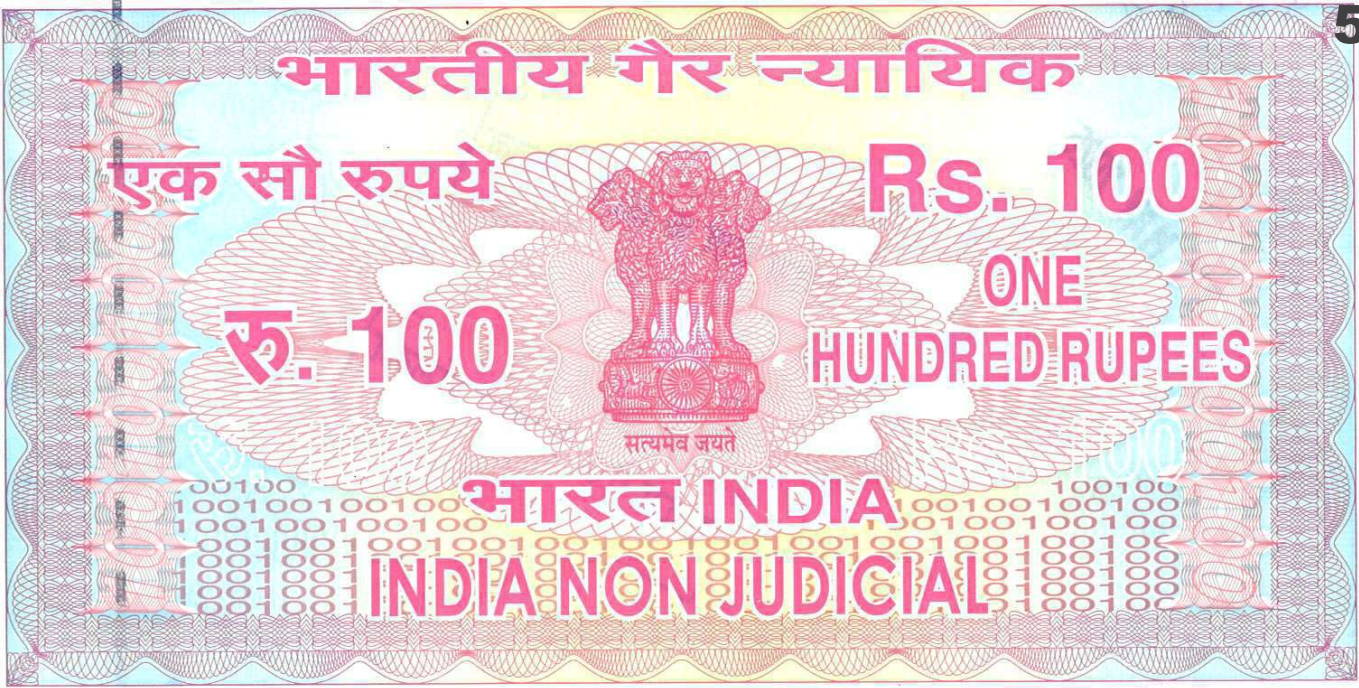
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प्रथम पेज के साथ संलग्न

MEENA KALA
Stamp Vendor
311, M.G. Road Tori Corner
Malharganj, INDORE



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मध्य प्रदेश MADHYA PRADESH

DP 637723

This page forms an integral part of the POWER OF ATTORNEY executed at Indore, Madhya Pradesh on 25th May 2026, by Infinite VoltX Trading Private Limited.

All the terms and conditions mentioned in the preceding pages shall continue to apply and be read together with this page.

SIGNED, SEALED AND DELIVERED

For INFINITE VOLTX TRADING PRIVATE LIMITED



JIMMY RAJDEO SAH
DIRECTOR
DIN: 07763135
(Executant)



DEEPAK KUMAR JAIN
DIRECTOR
DIN: 07763124
(Attorney)

NOTARY
 Gyabesh Joshi-Advocate
 B.Sc., LL.B. (Hon's)
 Notary, Dist. INDORE (M.P.)

For Infinite VoltX Trading Private Limited

Authorised Signatory

48763

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27 MAY 2026

प्रथम पेज के साथ संलग्न

प्रथम पेज के साथ संलग्न

MEENA KALA
Stamp Vendor
811, M.G. Road Tori Corner
Malharganj, INDORE



[Handwritten signature]



B N MODI & ASSOCIATES LLP
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF INFINITE VOLTX TRADING PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of INFINITE VOLTX TRADING PRIVATE LIMITED, which have Registered Office at Plot 128 FB, Scheme No. 94, Ring Road, Sector-F, Indore, Madhya Pradesh-452016, CIN: U35107MP2026PTC075049 which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss and Statement of Cash Flow for the year ended on that date, notes to the financial statement and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") of the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2014 and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, the profit and its cash flows for the year ended on that date.

Basis for Opinion

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

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 Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no such key Audit Matters to be reported.



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Email:- bhuvan.modi@gmail.com

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Formerly known as B N Modi & Company

For Infinite VoltX Trading Private Limited

Authorised Signatory



B N MODI & ASSOCIATES LLP
CHARTERED ACCOUNTANTS

Responsibilities of Management and Those Charged with Governance for the Financial Statements:

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

In preparing the Financial Statements, the Board of Directors 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.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



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Formerly known as B N Modi & Company

For Infinite VoltX Trading Private Limited

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B N MODI & ASSOCIATES LLP
CHARTERED ACCOUNTANTS

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- 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 to our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 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.



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For Infinite VoltX Trading Private Limited

Bhuvan Modi
 Authorised Signatory



B N MODI & ASSOCIATES LLP
CHARTERED ACCOUNTANTS

Report On Other Legal And Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.

2. As required by section 143 (3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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.
- c) The Balance Sheet, the Statement of Profit and Loss and Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act and the rules made there under, as applicable.
- e) On the basis of written representations received from management as on **March 31, 2026**, taken on record by the Board of Directors, none of the directors is disqualified as on **March 31, 2026**, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, there is no remuneration paid by the Company to its directors during the year.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact on its financial position.
- ii. The company did not have any long-term contracts, including derivative contracts for which there were any foreseeable losses.
- iii. There has been no requirement regarding any amount to be transferred to the Investor Education and Protection Fund by the Company.
- iv.
 - a. The management has represented that, to the best of its 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 Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
 - Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
 - Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.



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Formerly known as B N Modi & Company

For Infinite VoltX Trading Private Limited

Keerparaj

Authorised Signatory



B N MODI & ASSOCIATES LLP
CHARTERED ACCOUNTANTS

- b. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
- Directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
 - Provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
- c. Based on such audit procedures as 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 (iv)(a) and (iv)(b) contain any material misstatement.
- v. No Dividend is declared or paid by the company during the year.

For B N MODI & ASSOCIATES LLP
 Chartered Accountants
 FRN: 024704C/C400367

CA BHUWAN NAVNEET MODI

(Partner)
 Membership No.: 133991
 UDIN: 26133991UDRWID6625
 Date: 14/05/2026
 Place: Indore



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 207, Chetak Chambers, Near Dawa Bazar, RNT Marg, Indore-452001 (M.P.)
 Formerly known as B N Modi & Company

For Infinite VoltX Trading Private Limited

Authorised Signatory

ANNEXURE A
To the Independent Auditors' Report on
Financial Statements of INFINITE VOLT X TRADING PRIVATE LIMITED
(Referred to our report of even date)

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

i. In respect of Property, Plant & Equipment:

a) (A) The Company has not acquired any Property, Plant & Equipment as of the date of the audit, and hence, the maintenance of records showing full particulars, including quantitative details and situation of Property, Plant & Equipment, is not applicable.

(B) The Company does not have any intangible assets, and hence reporting under this clause is not applicable.

b) The Company has not yet acquired any Property, Plant & Equipment. Therefore, no physical verification of such assets has been conducted.

c) According to information and explanations given to us, and on the basis of our examination of the records of the Company, the Company does not hold any immovable property. Accordingly, the provisions stated in paragraph 3(i)(c) of the Order are not applicable.

d) According to information and explanations given to us, and on the basis of our examination of the records of the Company, the Company has not revalued any of its Property, Plant & Equipment or intangible assets during the year. Hence, the provisions of paragraph 3(i)(d) of the Order are not applicable.

e) According to information and explanations given to us, and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Hence, the provisions of paragraph 3(i)(e) of the Order are not applicable.

ii. In respect of Inventory

a) The Company has not yet acquired any inventory, and as such, there are no inventory items held by the Company. Therefore, the provisions related to the verification and procedure of inventory are not applicable.

b) According to the information and explanations provided to us, and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, at any point of time during the year, from banks or financial institutions on the basis of security of current assets. Accordingly, the provisions stated in paragraph 3(ii)(b) of the Order are not applicable to the Company.

For Infinite VoltX Trading Private Limited


Authorized Signatory



Website:- www.bnmodi.com

Email:- bhuwan.modi@gmail.com

Ph:- 0731-4041077

207, Chetak Chambers, Near Dawa Bazar, RNT Marg, Indore-452001 (M.P.)

Formerly known as B N Modi & Company

iii. In respect of Loans Granted

a) According to the information and explanations provided to us, and on the basis of our examination of the records of the Company, the Company has not granted any loans or advances in the nature of loans, secured or unsecured, nor has it provided any guarantees or securities to companies, firms, Limited Liability Partnerships, or any other parties during the year. Accordingly, the provisions stated in paragraphs 3(iii)(a), (c), (d), (e), and (f) of the Order are not applicable to the Company.

b) In our opinion, and according to the information and explanations given to us, the investments made by the Company, if any, prima facie, are not prejudicial to the Company's interests.

iv. In respect of compliance of section 185 and 186 of The Companies Act, 2013

According to information and explanations given to us and on the basis of our examination of the records of the company, the Company has not directly or indirectly, granted loan to its directors or to any other person in whom the director is interested, in accordance with the provisions of section 185 of the Act and the Company has not made investments through more than two layers of investment companies in accordance with the provisions of section 186 of the Act. Accordingly, provisions stated in paragraph 3(iv) of the Order are not applicable to the Company.

v. In respect of Public Deposits

In our opinion and according to the information and explanations given to us and on the basis of our examination, The Company has neither accepted deposits from the public nor accepted any amount which are deemed to be deposits within the meaning of sections 73 to 76 of the Act and the Rules made thereunder. Accordingly, the provisions stated in paragraph 3(v) of the Order are not applicable to the Company.

vi. In respect of Cost Records:

According to the information and explanations given to us, the maintenance of cost records has not been specified by the Central Government under the section 148(1) of the Companies Act, 2013 for the business activities carried out by the company. Thus reporting under clause 3(vi) of the order is not applicable to the company.

vii. In respect of Statutory dues:

a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, undisputed statutory dues including goods and service tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess have been regularly deposited by the company with appropriate authorities in all cases during the year.

b) According to the information and explanation given to us and the records of the Company examined by us, there are no dues of income tax, goods and service tax, customs duty, cess and any other statutory dues which have not been deposited on account of any dispute.

For Infinite VoltX Trading Private Limited


Jeepatje
Authorised Signatory



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viii. In respect of Undisclosed Income

In our opinion and according to the information and explanations given to us and based on our examination of the records of the company, there are no transactions which are not accounted in the books of account which have been surrendered or disclosed as income during the year in Tax Assessment under the Income Tax Act, 1961 (43 of 1961) of the Company. Also, there are no previously unrecorded income which has been now recorded in the books of account. Hence, the provision stated in paragraph 3(viii) of the Order is not applicable to the Company.

ix. In respect of Repayment of Loan

According to the information and explanations given to us, based on our examination of the records of the company, the Company has not taken any loans or borrowings from any financial institution, bank, government or debenture holders during the year. Accordingly, reporting under clause 3(ix)(a) to (f) is not applicable.

x. In respect of funds raised through IPO/FPO/Debt Finance

- a) In our opinion and according to the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions stated in paragraph 3 (x)(a) of the Order are not applicable to the Company.
- b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully, partly or optionally convertible debentures during the year. Accordingly, the provisions stated in paragraph 3 (x)(b) of the Order are not applicable to the Company.

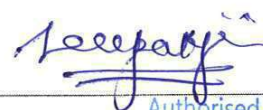
xi. In respect of Fraud Reporting

- a) During the course of audit and to the best of our knowledge, no fraud by the company or any fraud on the Company has been noticed or reported during the year. Accordingly, the provisions stated in paragraph 3 (xi)(a) of the Order are not applicable to the Company.
- b) According to the information and explanations given to us and based on our examination of the records of the company, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government for the financial year 2025-26, up to the date of this report.
- c) According to the information and explanations given to us and based on our examination of the records of the company, there are no whistle-blower complaints received by the Company during the year. Accordingly, the provisions stated in paragraph (xi)(c) of the Order is not applicable to company.

xii. In respect of Nidhi Company

According to the information and explanations given to us and based on our examination of the records of the company, the Company is not a Nidhi Company. Accordingly, the provisions stated in paragraph 3 (xii) (a) to (c) of the Order are not applicable to the Company.

For Infinite VoltX Trading Private Limited



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xiii. In Respect of Transactions with Related Parties

According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.

xiv. In Respect of Internal Audit System

In our opinion and based on our examination, the Company is not required to have an internal audit system under section 138 of the Act. Accordingly, the provisions stated in paragraph (xiv) (a) to (c) of the Order is not applicable to company.

xv. In respect of Non-Cash Transactions

According to the information and explanations given to us, in our opinion during the year the Company has not entered into non-cash transactions with directors or persons connected with its directors and hence, provisions of section 192 of the Act are not applicable to the company. Accordingly, the provisions stated in paragraph 3(xv) of the Order are not applicable to the Company.

xvi. In respect of compliance of Section 45IA of the RBI Act, 1934

- a) The Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi)(a) of the Order is not applicable.
- b) In our opinion, the Company has not conducted any Non-Banking Financial or Housing Finance activities without any valid Certificate of Registration from Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(b) of the Order are not applicable to the Company.
- c) The Company is not a core investment company (CIC) as defined in the regulations made by the reserve Bank of India. Accordingly, clause 3(xvi)(c) of the order is not applicable.
- d) According to information and explanations given to us during the course of audit, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

xvii. In respect of Cash Losses

Based on the overall review of Financial Statements, the Company has not incurred cash losses in the current financial year and has incurred cash losses in the immediately preceding financial year.

	(₹ In Hundreds)	
Particulars	F.Y. 2025-26	F.Y. 2024-25
Cash Losses	Nil	3638.10

xviii. In respect of resignation of Statutory Auditors

There has been no resignation of the statutory auditors of the Company during the year, hence the provisions stated in paragraph clause 3 (xviii) of the Order are not applicable to the Company.



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Authorised Signatory

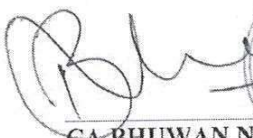
xix. In respect of any material uncertainty to meet liability

In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, on the basis of the Financial Ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the 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 be discharged by the Company as and when they fall due.

xx. In respect of unspent amount under Section 135(5) of The Companies Act, 2013

- a. In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, there was no such unspent amount to be transferred to a fund specified in Schedule VII to the Companies Act. Accordingly, paragraphs 3(xx)(a) of the Order are not applicable.
- b. The Company does not have ongoing projects under section 135 of the Companies Act. Accordingly, paragraphs 3(xx)(b) of the Order are not applicable.

For B N MODI & ASSOCIATES LLP
Chartered Accountants
FRN: 024704C/C400637



CA BHUVAN NAVNEET MODI

Partner
Membership No. 133991
UDIN: 26133991UDRWID6625

Date: 14/05/2026
Place: Indore

For Infinite VoltX Trading Private Limited



Authorised Signatory

(All amounts in ₹ hundreds, unless otherwise stated)

Particulars	Note No.	As at 31/03/2026	As at 31/03/2025
Equity and liabilities			
Shareholder's fund			
Share capital	4	2,25,000.00	2,25,000.00
Reserves and surplus	5	(3,586.63)	(2,958.95)
Total - Shareholder's fund (A)		2,21,413.37	2,22,041.05
Current liabilities			
Other current liabilities	6	3,076.00	3,638.10
Total - Current liabilities (B)		3,076.00	3,638.10
Total - Equity and Liabilities [(A) + (B)]		2,24,489.37	2,25,679.15
Assets			
Non-Current assets			
Deferred Tax Asset	7	-	679.15
Total - Non-current assets (A)		-	679.15
Current assets			
Cash and cash equivalents	8	562.37	2,25,000.00
Bank balances other than cash and cash equivalents mentioned above	8	2,23,508.45	-
Other current assets	9	418.55	-
Total - Current assets (B)		2,24,489.37	2,25,000.00
Total - Assets [(A) + (B)]		2,24,489.37	2,25,679.15

Summary of significant accounting policies

3

The accompanying notes are an integral part of these financial statements

As per our report of even date attached

For B N Modi & Associates LLP

Chartered Accountants

Firm's Registration No. 024704C/C400367



CA Bhuwan Navneet Modi

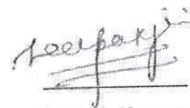
(Partner)

Membership No. 133991

UDIN: 26133991UDRWID6625

Date: 14/05/2026

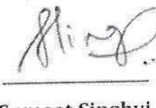
Place: Indore

For and on behalf of Board of Directors
Infinite VoltX Trading Private Limited


Deepak Kumar Jain

Director

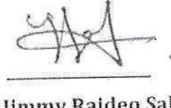
DIN: 07763124



Sumeet Singhvi

Director

DIN: 07763128



Jimmy Rajdeo Sah

Director

DIN: 07763135

Date: 14/05/2026

Place: Indore

For Infinite VoltX Trading Private Limited



Authorised Signatory

Statement of Profit & Loss for the year ended 31st March, 2026

(All amounts in ₹ hundreds, unless otherwise stated)

Particulars	Note No.	For the year ended 31/03/2026	For the year ended 31/03/2025
Income			
Revenue from operations		-	-
Other income	10	3,185.44	-
Total income		3,185.44	-
Expenses			
Employee benefit expenses	11	2,700.00	-
Finance costs	12	12.97	-
Other expenses	13	421.00	3,638.10
Total expenses		3,133.97	3,638.10
Profit/(loss) before tax		51.47	(3,638.10)
Tax expense			
Current tax		-	-
Deferred tax		679.15	(679.15)
Profit/(loss) after tax for the period		(627.68)	(2,958.95)
Earnings per equity share	14		
Basic		(0.03)	(0.13)
Diluted		(0.03)	(0.13)

Summary of significant accounting policies

The accompanying notes are an integral part of these financial statements

As per our report of even date attached

For B N Modi & Associates LLP

Chartered Accountants

Firm's Registration No. 024704C/C400367




CA Bhuwan Navneet Modi

(Partner)

Membership No. 133991

UDIN: 26133991UDRWID6625

Date: 14/05/2026

Place: Indore

For and on behalf of Board of Directors-
Infinite VoltX Trading Private Limited


Deepak Kumar Jain

Director

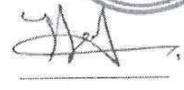
DIN: 07763124



Sumeet Singhvi

Director

DIN: 07763128

Jimmy Rajdeo Sah

Director

DIN: 07763135

Date: 14/05/2026

Place: Indore For Infinite VoltX Trading Private Limited



Authorised Signatory

(All amounts in ₹ hundreds, unless otherwise stated)

Particulars	For the year ended 31/03/2026	For the year ended 31/03/2025
Cash flow from operating activities		
Profit/(loss) before tax as per statement of profit and loss	51.47	(3,638.10)
Adjustments for:		
Interest received	(3,185.44)	-
Finance cost	12.97	-
Deferred tax assets	(679.15)	679.15
Operating profit/(loss) before working capital changes	(3,800.15)	(2,958.95)
<i>Changes in operating assets and liabilities</i>		
Other current liabilities	(562.10)	3,638.10
Other non-current assets	679.15	(679.15)
Other current assets	(418.55)	-
Net cash provided by operating activities before taxes	(4,101.65)	-
Income taxes paid, net of refunds	-	-
Net cash provided by operating activities	(4,101.65)	-
Cash flow from investing activities		
Investment in term deposits	(2,23,508.45)	-
Interest received	3,185.44	-
Net cash (used in) investing activities	(2,20,323.01)	-
Cash flow from financing activities		
Finance Cost	(12.97)	-
Issue of share capital	-	2,25,000.00
Net cash (used in) financing activities	(12.97)	2,25,000.00
Net Increase in cash and cash equivalents	(2,24,437.63)	2,25,000.00
Cash and cash equivalents at the beginning of the year	2,25,000.00	-
Cash and cash equivalents at the end of the year	562.37	2,25,000.00

Notes to the statement of cash flow

Reconciliation of cash and cash equivalents with the balance sheet

Cash on hand

Balances in current accounts with banks

Total cash and cash equivalents as per balance sheet

562.37

2,25,000.00

562.37

2,25,000.00

The accompanying notes are an integral part of these financial statements

As per our report of even date attached

For B N Modi & Associates LLP

Chartered Accountants

Firm's Registration No. 024704C/C400367




CA Bhuwan Navneet Modi

(Partner)

Membership No. 133991

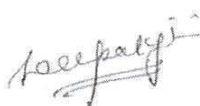
UDIN: 26133991UDRWID6625

Date: 14/05/2026

Place: Indore

For and on behalf of Board of Directors

Infinite VoltX Trading Private Limited



Deepak Kumar Jain

Director

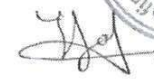
DIN: 07763124



Sumeet Singhvi

Director

DIN: 07763128



Jimmy Rajdeo Sah

Director

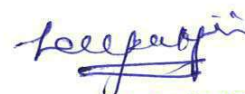
DIN: 07763135



For Infinite VoltX Trading Private Limited

Date: 14/05/2026

Place: Indore



Authorised Signatory

Infinite VoltX Trading Private Limited

CIN: U35107MP2025PTC075049

Registered office: Plot 128 FB, Scheme No. 94, Ring Road, Sector-F, Indore (M.P.) 452016

Notes to financial statements as at and for the period from 01st April, 2025 to 31st March, 2026*(All amounts in ₹ hundreds, unless otherwise stated)***1. Company Overview**

Infinite VoltX Trading Private Limited ("the Company") is engaged in the business of trading of electricity and electrical energy in any form and in any market including power exchange and derivatives market, international market, cross border transactions and by any process and in any fuel, derivatives including but not limited to renewable energy certificates, carbon credits, any environmental attributes, any emission reduction units, energy conservation certificates and to provide all types of Trading, Certification, Audit, Consultancy and Training related to Renewable / Non-Renewable Energy / Environment / Energy Efficiency / Engineering services / Emission / Climate Change / Sustainability.

The Company is a wholly owned subsidiary of Infinite Environmental Solutions Limited. The accompanying financial statements have been prepared for the year ended March 31, 2026. The comparative figures for the previous period represent the period from the date of incorporation, i.e., February 24, 2025, to March 31, 2025, being the first reporting period of the Company. Accordingly, the current year figures are not strictly comparable with those of the previous period.

The Company is a private limited company incorporated and domiciled in India and has its registered office located at Plot 128 FB, Scheme No. 94, Ring Road, Sector-F, Indore-452016, Madhya Pradesh, India.

2. Basis of preparation

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed by the Companies (Accounting Standards) Rules, 2006, the provisions of the Companies Act, 2013. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

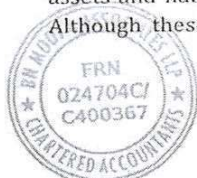
The financial statements are presented in Indian Rupee (INR), the functional currency of the Company. All amounts have been rounded-off to the nearest hundreds, unless otherwise indicated. Foreign currency transactions are translated into the functional currency using exchange rates at the date of the transaction. Foreign exchange gains and losses from settlement of these transactions are recognised in the statement of profit and loss. Foreign currency denominated monetary assets and liabilities are translated into functional currency at exchange rates in effect at the balance sheet date, the gain or loss arising from such translations are recognised in the statement of profit and loss.

3. Significant accounting policies**a. Presentation and Disclosure of Financial Statements**

These financial statements have been prepared as per "Schedule - III" notified under the Companies Act, 2013.

b. Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and



For Infinite VoltX Trading Private Limited

Authorised Signatory



Infinite VoltX Trading Private Limited

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Notes to financial statements as at and for the period from 01st April, 2025 to 31st March, 2026*(All amounts in ₹ hundreds, unless otherwise stated)*

actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

c. Property, plant and equipments

Property, plant and equipments are measured at cost or its deemed cost less accumulated depreciation and impairment losses, if any. Cost includes expenditures directly attributable to the acquisition of the asset.

Depreciation

The Company depreciates property, plant and equipment over the estimated useful life on a straight-line basis from the date the assets are available for use.

d. Revenue recognition

Revenue is recognized when it is probable that economic benefit associated with the transaction flows to the Company in ordinary course of its activities and the amount of revenue can be measured reliably, regardless of when the payment is being made. Revenue is measured at the fair value of consideration received or receivable, taking into account contractually defined terms of payments, net of its returns, trade discounts and volume rebates allowed.

e. Taxes

Income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are or substantively enacted, at the reporting date.

The differences that result between the profit offered for income taxes and the profit as per the financial statements are identified and thereafter a deferred tax asset or deferred tax liability is recorded for timing differences, namely the differences that originate in one accounting period and reverse in another, based on the tax effect of the aggregate amount of timing difference. The tax effect is calculated on the accumulated timing differences at the end of an accounting period based on enacted or substantively enacted regulations.

f. Inventories

Inventories are carried at lower of cost or net realizable value on FIFO basis. The trade discounts, rebates and target rebate received on account of voluminous purchase of goods are reduced from the cost for the purchases of inventory valuation.

g. Investments

- Long term investments are stated at cost. Provision for diminution in the value of long-term investment is made only if such decline is other than temporary.
- Current investments are stated at lower of cost or market value. The determination of carrying amount of such investment is done on the basis of specific identification.

h. Retirement Benefits**(i) Short Term Employee Benefits**

All employee benefits payable within twelve months of rendering the service are classified as short-term benefits. Such benefits include salaries, bonus, performance pay etc. and the same are recognised in the period in which the employee renders the related service.



For Infinite VoltX Trading Private Limited

[Signature]
Authorised Signatory



Infinite VoltX Trading Private Limited

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Registered office: Plot 128 FB, Scheme No. 94, Ring Road, Sector-F, Indore (M.P.) 452016

Notes to financial statements as at and for the period from 01st April, 2025 to 31st March, 2026*(All amounts in ₹ hundreds, unless otherwise stated)***(ii) Employment Benefits:****• Defined Contribution Plans**

The company has Defined Contribution Plans for post-employment benefit in the form of Provident Fund which is administered by the Regional Provident Fund Department. Provident Fund are classified as defined contribution plans as the company has no further obligation beyond making contributions. The company's contributions to defined contribution plans are charged to the Statement of Profit and Loss as and when incurred.

• Leave Encashment

The company recognizes the value of leave entitlements accrued by employees and has made provisions for leave encashment in accordance with its leave policy. At the end of the financial year, the company has provided for the value of utilized leave accrued to employees. The provision is based on the accumulated leave balances and applicable salary rates.

i. Earnings Per Share

The Company reports the basic and diluted Earnings per Share (EPS) in accordance with Accounting Standard 20, "Earnings per Share". Basic EPS is computed by dividing the Net Profit or Loss attributable to the Equity Shareholders for the year by the weighted average number of equity shares outstanding during the year. Diluted EPS is computed by dividing the Net Profit or Loss attributable to the Equity Shareholders for the year by the weighted average number of Equity Shares outstanding during the year as adjusted for the effects of all potential Equity Shares, except where the results are Anti - Dilutive.

j. Cash Flow Statement:

The cash flow statement has been prepared in accordance with the Accounting Standard AS-3 "Cash Flow Statements" using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals of past or future cash receipts and payments. The cash flows from regular operating, investing and financing activities of the company are segregated.

k. Borrowing Cost

Borrowing cost includes the interest, commitments charges on bank borrowings, amortization of ancillary costs incurred in connection with the arrangement of borrowings.

Borrowing costs that are directly attributable to the acquisition or construction of qualifying property, plants and equipments are capitalized as a part of cost of that property, plants and equipments. The amount of borrowing costs eligible for capitalization is determined in accordance with the Accounting Standards - 16 "Borrowing Costs". Other Borrowing Costs are recognized as expenses in the period in which they are incurred.



For Infinite VoltX Trading Private Limited

Authorized Signatory

Infinite VoltX Trading Private Limited

CIN: U35107MP2025PTC075049

Registered office: Plot 128 FB, Scheme No. 94, Ring Road, Sector-F, Indore (M.P.) 452016

Notes to financial statements as at and for the period from 01st April, 2025 to 31st March, 2026*(All amounts in ₹ hundreds, unless otherwise stated)*

In accordance with the Accounting Standard - 16, exchange differences arising from foreign currency borrowings to the extent that they are regarded as adjustments to interest costs are recognized as Borrowing Costs and are capitalized as a part of cost of such property, plants and equipments if they are directly attributable to their acquisition or charged to the Statement or Profit and Loss.

l. Discontinuing Operations

During the year the company has not discontinued any of its operations.

m. Impairment of Assets

An asset is treated as impaired when the carrying cost of an asset exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior period is reversed if there has been a change in the estimate of the recoverable amount.

n. Segment Reporting

The Company is primarily engaged in the business of trading of electricity and electrical energy in any form. As such, the Company majorly operates as a single business segment. In accordance with Accounting Standard AS-17 "Segment Reporting," the Company does not have any other reportable segments beyond its primary business activity. All financial information is therefore consolidated into one segment for reporting purposes.

o. Event after Reporting Date

Where events occurring after the Balance Sheet date provide evidence of condition that existed at the end of reporting period, the impact of such events is adjusted within the standalone financial statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed. All the events occurring after the Balance Sheet date up to the date of the approval of the financial statement of the Company by the board of directors on March 31, 2026 have been considered, disclosed and adjusted, wherever applicable, as per the requirement of Accounting Standards

p. Provisions and contingencies

A provision is recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.



For Infinite VoltX Trading Private Limited

Authorised Signatory

Notes Forming Part of Balance Sheet as at 31st March, 2026

(All amounts in ₹ hundreds, unless otherwise stated)

Share Capital

Note-4

Particulars	As at 31/03/2026	As at 31/03/2025
(i) Authorized Capital 22,50,000 (P.Y. 22,50,000) Equity shares of ₹10/- Each	2,25,000.00	2,25,000.00
(ii) Issued, Subscribed and Paid Up Capital 22,50,000 (P.Y. 22,50,000) Equity Shares of ₹10/- each, fully paid up	2,25,000.00	2,25,000.00
Total	2,25,000.00	2,25,000.00

(a) Reconciliation of the number of shares outstanding

Particulars	As at 31/03/2026	As at 31/03/2025
Equity Shares		
No. of Equity Shares at the beginning of the year	22,50,000.00	-
Add: No. of Equity Shares issued during the year	-	22,50,000.00
Less: No. of Equity Shares bought back during the year	-	-
No. of Equity Shares at the end of the Year	22,50,000.00	22,50,000.00

(b) Shares held by the promoters

Name of the promoter	As at 31/03/2026			As at 31/03/2025		
	No. of shares	% of Holding	% of Change	No. of shares	% of holding	% of Change
Infinite Environmental Solutions Limited (Through Authorised Representative Mr. Sumeet Singhvi)	22,50,000.00	100%	-	22,50,000.00	100%	-

Note: The Company is wholly owned subsidiary company of Infinite Environmental Solutions Limited and 1 share is held by Mr. Deepak Kumar Jain, as a nominee shareholder in which Infinite Environmental Solutions Limited is beneficial owner.



For Infinite VoltX Trading Private Limited

Deepak Jain
Authorised Signatory

(All amounts in ₹ hundreds, unless otherwise stated)

(c) Details of the shareholders holding more than 5% percent shares in the Company

Names of the shareholder	As at 31/03/2026		As at 31/03/2025	
	No. of shares	%	No. of shares	%
Infinite Environmental Solutions Limited (Through Authorised Representative Mr. Sumeet Singhvi)	22,50,000.00	100%	22,50,000.00	100%

(d) Rights, preferences and restrictions attached to each class of shares

The Company has only one class of equity shares having a par value of ₹10/- per share and each holder of the equity shares is entitled to one vote per share.

Reserves and Surplus

Note-5

Particulars	As at 31/03/2026	As at 31/03/2025
Profit/(Loss) in the Statement of Profit & Loss		
Opening Balance	(2,958.95)	-
Add: Profit/(Loss) for the year as per Statement of Profit & Loss	(627.68)	(2,958.95)
Total	(3,586.63)	(2,958.95)

Other Current Liabilities

Note-6

Particulars	As at 31/03/2026	As at 31/03/2025
Sundry Creditors for Expenses		
From Related Parties	-	3,373.10
From Others	3,076.00	265.00
Total	3,076.00	3,638.10



For Infinite VoltX Trading Private Limited

[Signature]
Authorised Signatory

(All amounts in ₹ hundreds, unless otherwise stated)

Deferred Tax Assets

Note-7

Particulars	As at 31/03/2026	As at 31/03/2025
Deferred Tax Assets	-	679.15
Total	-	679.15

Cash and Cash Equivalents

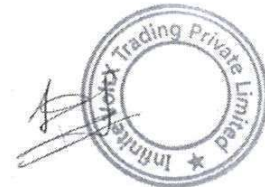
Note-8

Particulars	As at 31/03/2026	As at 31/03/2025
Balances with Banks		
In Current Accounts	562.37	2,25,000.00
Total	562.37	2,25,000.00
Other balances with banks		
Investments in term deposits (with original maturity of more than three months but less than twelve months)	2,23,508.45	-
Total	2,23,508.45	-
Grand Total	2,24,070.82	2,25,000.00

Other Current Assets

Note-9

Particulars	As at 31/03/2025	As at 31/03/2024
Input taxes (Includes GST & TDS)	318.55	-
Other advances (includes prepaid expenses and deposits)	100.00	-
Total	418.55	-



For Infinite VoltX Trading Private Limited

[Signature]
Authorised Signatory

(All amounts in ₹ hundreds, unless otherwise stated)

Other Income**Note-10**

Particulars	For the year ended on 31/03/2026	For the year ended on 31/03/2026
Interest Income from FDR	3,185.44	-
Total	3,185.44	-

Employee Benefit Expenses**Note-11**

Particulars	For the year ended on 31/03/2026	For the year ended on 31/03/2026
Salary Expenses	2,700.00	-
Total	2,700.00	-

Finance Costs**Note-12**

Particulars	For the year ended on 31/03/2026	For the year ended on 31/03/2026
Bank Charges	12.97	-
Total	12.97	-

Other Expenses**Note-13**

Particulars	For the year ended on 31/03/2026	For the year ended on 31/03/2025
Auditor's Remuneration	295.00	250.00
Preliminary Expenses	-	3,373.10
Office Expenses	-	15.00
Legal & Professional Fees	110.00	-
ROC Expenses	16.00	-
Total	421.00	3,638.10



For Infinite VoltX Trading Private Limited

Deepak
 Authorised Signatory

Infinite VoltX Trading Private Limited

CIN: U35107MP2025PTC075049

Registered office: Plot 128 FB, Scheme No. 94, Ring Road, Sector-F, Indore (M.P.) 452016

Notes to financial statements as at and for the period from 01st April, 2025 to 31st March, 2026

(All amounts in ₹ hundreds, unless otherwise stated)

14. Earnings per equity share:

Particulars	For the year ended 31 st March, 2026	For the year ended 31 st March, 2025
Profit/(Loss) after tax	(627.68)	(2958.95)
No. of equity shares outstanding	2250000	2250000
Basic earnings per share	(0.03)	(0.13)
Diluted earnings per share	(0.03)	(0.13)
Face value per share	10	10

Note: Since there are no potential equity shares, the basic earnings per share and diluted earnings per share are same.

15. Total fees for all services paid by the Company to the statutory auditors, B N Modi & Associates LLP is given below:

Particulars	F.Y. 2025-26	F.Y. 2024-25
Auditors Remuneration		
Statutory Audit Fees (Excluding GST)	250.00	250.00

16. Disclosure of transactions with related parties, as required by AS 18 "Related Party Disclosures" has been set out below. Related parties as defined under AS 18 have been identified on the basis of representations made by the management and information available with the Company. Disclosure of related parties has been considered only for those related parties with whom transactions has been done during the year.

S. No.	Name	Relationship	Nature of Transaction	F.Y. 2025-26		F.Y. 2024-25	
				Amount of Transaction	Amount Payable	Amount of Transaction	Amount Payable
1	Infinite Environmental Solutions Limited	Holding Company	Preliminary expenses reimbursement	NIL	NIL	3373.10	3373.10

17. The company has requested the parties to provide details for disclosure as required under Micro, Small and Medium Enterprises Development Act, 2006. As per information to the extent available with the company there are no Micro, Small and Medium Enterprises to which the company owes dues, which are outstanding for more than 45 days as at 31st March, 2026.

For Infinite VoltX Trading Private Limited

Joseph
Authorised Signatory

Infinite VoltX Trading Private Limited

CIN: U35107MP2025PTC075049

Registered office: Plot 128 FB, Scheme No. 94, Ring Road, Sector-F, Indore (M.P.) 452016

Notes to financial statements as at and for the period from 01st April, 2025 to 31st March, 2026

(All amounts in ₹ hundreds, unless otherwise stated)

18. Details of key financial ratios:

Particulars	Numerator	Denominator	FY 2025-26 (A)	FY 2024-25 (B)	Variance % (A-B)
(a) Current Ratio (In times)	Current assets	Current liabilities	72.98	61.85	18.01%
(b) Debt-Equity Ratio (In times)	Total debt	Equity	NA	NA	NA
(c) Debt Service Coverage Ratio (In times)	Earnings for debt service	Total debt service	NA	NA	NA
(d) Return on Equity Ratio (In %)	Net profits after taxes	Average shareholder's equity	(0.28)	(1.32)	78.79%
(e) Inventory Turnover Ratio (In times)	Sales	Average inventory	NA	NA	NA
(f) Trade Receivables Turnover Ratio (In times)	Net Sales	Average trade receivable	NA	NA	NA
(g) Trade Payables Turnover Ratio (In times)	Net Purchases	Average trade payables	NA	NA	NA
(h) Net Capital Turnover Ratio (In times)	Net Sales	Working capital	NA	NA	NA
(i) Net Profit Ratio (In %)	Net profit	Net Sales	NA	NA	NA
(j) Return on Capital Employed (In %)	Earnings before interest and taxes	Capital employed	0.02	(1.64)	101.42%
(k) Return on Investment (In %)	Income generated from investments	Average investments	NA	NA	NA

Explanations for variations in financial ratios:

- (a) Current Ratio (In times)
Variation is below 25%.
- (b) Debt-Equity Ratio (In times)
Not applicable.
- (c) Debt Service Coverage Ratio (In times)
Not applicable.
- (d) Return on Equity Ratio (In %)
The negative return on equity ratio has reduced during the current year primarily due to increase in other income.
- (e) Inventory Turnover Ratio (In times)
Not applicable.
- (f) Trade Receivables Turnover Ratio (In times)
Not applicable.
- (g) Trade Payables Turnover Ratio (In times)
Not applicable.



For Infinite VoltX Trading Private Limited

Rooparaj
Authorised Signatory



Infinite VoltX Trading Private Limited

CIN: U35107MP2025PTC075049

Registered office: Plot 128 FB, Scheme No. 94, Ring Road, Sector-F, Indore (M.P.) 452016

Notes to financial statements as at and for the period from 01st April, 2025 to 31st March, 2026*(All amounts in ₹ hundreds, unless otherwise stated)*

(h) Net Capital Turnover Ratio (In times)

Not applicable.

(i) Net Profit Ratio (In %)

Not applicable.

(j) Return on Capital Employed (In %)

The significant variation in the return on capital employed is primarily attributable to the substantial increase in other income during the current year.

(k) Return on Investment (In %)

Not Applicable.



For Infinite VoltX Trading Private Limited

A handwritten signature in blue ink, appearing to read 'Rajeev Singh'.

Authorised Signatory

Infinite VoltX Trading Private Limited

CIN: U35107MP2025PTC075049

Registered office: Plot 128 FB, Scheme No. 94, Ring Road, Sector-F, Indore (M.P.) 452016

Notes to financial statements as at and for the period from 01st April, 2025 to 31st March, 2026*(All amounts in ₹ hundreds, unless otherwise stated)***Definitions:**

(a) Earning for available for debt service = Net Profit after taxes + Non-cash operating expenses like depreciation and other amortization + Interest + other adjustments like loss on sale of Fixed assets etc.

(b) Debt service = Interest & Lease Payments + Principal Repayments

(c) Average inventory = (Opening inventory balance + Closing inventory balance) / 2

(d) Net credit sales = Net credit sales consist of gross credit sales minus sales return

(e) Average trade receivables = (Opening trade receivables balance + Closing trade receivables balance) / 2

(f) Net credit purchases = Net credit purchases consist of gross credit purchases minus purchase return

(g) Average trade payables = (Opening trade payables balance + Closing trade payables balance) / 2

(h) Working capital = Current assets - Current liabilities

(i) Earnings before interest and taxes = Profit before exceptional items and tax + Finance costs - Other Income

(j) Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability

(k) Return on Investment

$$\{MV(T1) - MV(T0) - \text{Sum } [C(t)]\}$$

$$\{MV(T0) + \text{Sum } [W(t) * C(t)]\}$$

where, T1 = End of time period

T0 = Beginning of time period

t = Specific date falling between T1 and T0

MV(T1) = Market Value at T1

MV(T0) = Market Value at T0

C(t) = Cash inflow, cash outflow on specific date

W(t) = Weight of the net cash flow (i.e. either net inflow or net outflow) on day 't', calculated as $[T1 - t] / T1$



For Infinite VoltX Trading Private Limited

Perparji
Authorised Signatory

Infinite VoltX Trading Private Limited

CIN: U35107MP2025PTC075049

Registered office: Plot 128 FB, Scheme No. 94, Ring Road, Sector-F, Indore (M.P.) 452016

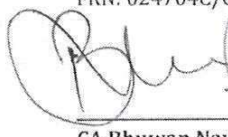

Notes to financial statements as at and for the period from 01st April, 2025 to 31st March, 2026

(All amounts in ₹ hundreds, unless otherwise stated)

19. Other additional regulatory information

- a. The Company does not have any Benami property, where any proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- b. The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- c. The Company does not have any charges or satisfaction which are yet to be registered with Registrar of Companies beyond the statutory period.
- d. The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.
- e. The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- f. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - i. 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
 - ii. Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- g. The Company has not received any fund from any person(s) or entity (ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:
 - i. 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
 - ii. Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- h. The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- i. The Company has not granted any loans or advances, in the nature of loans, to promoters, directors, key managerial persons and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person.
- j. The Company does not have any borrowings from banks or financial institutions on the basis of security of current assets.
- k. There are no contingent liabilities and capital commitments.

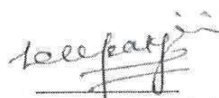
As per our report of even date attached
For B N Modi & Associates LLP
Chartered Accountants
FRN: 024704C/C400367

CA Bhuwan Navneet Modi
(Partner)
Membership No. 133991
UDIN: 26133991UDRWID6625

Date: 14/05/2026
Place: Indore

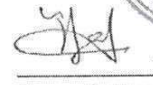
For and on behalf of Board of Directors
Infinite VoltX Trading Private Limited



Deepak Kumar Jain
Director
DIN: 07763124



Sumeet Singhvi
Director
DIN: 07763128



Jimmy Rajdeo Sah
Director
DIN: 07763135



Date: 14/05/2026
Place: Indore

For Infinite VoltX Trading Private Limited



Authorised Signatory



B N MODI & ASSOCIATES LLP
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF INFINITE VOLTX TRADING PRIVATE LIMITED

Report on the Special Audit of the Financial Statements

Opinion

We have audited the accompanying Special Financial Statements of **INFINITE VOLTX TRADING PRIVATE LIMITED**, which have Registered Office at Plot 128 FB, Scheme No. 94, Ring Road, Sector-F, Indore, Madhya Pradesh-452016, CIN: U35107MP2026PTC075049 which comprise the Special Audited Balance Sheet as at May 18, 2026, the Special Audited Statement of Profit and Loss and Special Audited Statement of Cash Flow for the period ended on that date, notes to the financial statement and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid special purpose audited financial statements give the information required by the Companies Act, 2013 ("the Act") of the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2014 and other accounting principles generally accepted in India, of the state of affairs of the Company as at May 18, 2026, the profit and its cash flows for the period ended on that date.

Basis for Opinion

We conducted our audit of the special purpose audited financial statements 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 Special purpose audited 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 special purpose audited financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Special purpose audited financial statements.

Emphasis of Matter – Basis of Preparation and Restriction on Use

We draw attention to the fact that the accompanying special purpose audited financial statements have been prepared as at and for the period ended May 18, 2026, solely for the purpose of submission to the Central Electricity Regulatory Commission (CERC) in connection with the application for grant of trading licence under the CERC (Procedure, Terms and Conditions for Grant of Trading Licence and Other Related Matters) Regulations, 2020. Accordingly, this special purpose audited financial statements may not be suitable for any other purpose. Our opinion is not modified in respect of this matter.



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Formerly known as B N Modi & Company

For Infinite VoltX Trading Private Limited

Authorised Signatory



B N MODI & ASSOCIATES LLP
CHARTERED ACCOUNTANTS

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Special purpose audited financial statements of the current period. These matters were addressed in the context of our audit of the Special purpose audited financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no such key Audit Matters to be reported.

Responsibilities of Management and Those Charged with Governance for the Special purpose audited financial statements:

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these special purpose audited financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. 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 special purpose audited financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Special purpose audited financial statements, the Board of Directors 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.

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

Auditor's Responsibilities for the Audit of the Special purpose audited financial statements

Our objectives are to obtain reasonable assurance about whether the Special purpose audited 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Special purpose audited financial statements.

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



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For Infinite VoltX Trading Private Limited

Bhuwan Modi
 Authorised Signatory



B N MODI & ASSOCIATES LLP
CHARTERED ACCOUNTANTS

- Identify and assess the risks of material misstatement of the Special purpose audited financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- 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 to our auditor's report to the related disclosures in the Special purpose audited 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 Special purpose audited financial statements, including the disclosures, and whether the Special purpose audited financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 Special purpose audited 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.



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Formerly known as B N Modi & Company for Infinite VoltX Trading Private Limited

Bhuwan Modi

Authorised Signatory



B N MODI & ASSOCIATES LLP
CHARTERED ACCOUNTANTS

Report On Other Legal And Regulatory Requirements

1. This report is issued in connection with the submission of special purpose audited financial statements to the Central Electricity Regulatory Commission (CERC) for grant of trading licence under the CERC (Procedure, Terms and Conditions for Grant of Trading Licence and Other Related Matters) Regulations, 2020. Accordingly, the reporting requirements under the Companies (Auditor's Report) Order, 2020 issued under Section 143(11) of the Companies Act, 2013 are not applicable to this special purpose audit engagement.
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.
 - c) The Special Audited Balance Sheet, the Special Audited Statement of Profit and Loss and Special Audited Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid special purpose audited financial statements comply with the Accounting Standards specified under section 133 of the Act and the rules made there under, as applicable.
 - e) On the basis of written representations received from management as on **May 18, 2026**, taken on record by the Board of Directors, none of the directors is disqualified as on **May 18, 2026**, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, there is no remuneration paid by the Company to its directors during the period.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact on its financial position.
 - ii. The company did not have any long-term contracts, including derivative contracts for which there were any foreseeable losses.
 - iii. There has been no requirement regarding any amount to be transferred to the Investor Education and Protection Fund by the Company.
 - iv.
 - a. The management has represented that, to the best of its 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 Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:



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Formerly known as B N Modi & Company For Infinite VoltX Trading Private Limited



Authorised Signatory



B N MODI & ASSOCIATES LLP
CHARTERED ACCOUNTANTS

- Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
 - Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- b. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
- Directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
 - Provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
- c. Based on such audit procedures as 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 (iv)(a) and (iv)(b) contain any material misstatement.
- v. No Dividend is declared or paid by the company during the period.

For B N MODI & ASSOCIATES LLP
 Chartered Accountants
 FRN: 024704C/C400363

CA BHUVAN NAVNEET MODI

(Partner)
 Membership No.: 133991
 UDIN: 26133991JBAKWC4922
 Date: 18/05/2026
 Place: Indore

For Infinite VoltX Trading Private Limited



Authorised Signatory

Website:- www.bnmodi.com

Email:- bhuvan.modi@gmail.com

207, Chetak Chambers, Near Dawa Bazar, RNT Marg, Indore-452001 (M.P.)
Formerly known as B N Modi & Company

Infinite VoltX Trading Private Limited

CIN: U35107MP2025PTC075049

Registered Office: Plot 128 FB, Scheme No. 94, Ring Road, Sector-F, Indore (M.P.) 452016

Special Audited Balance Sheet as at 18th May, 2026

(All amounts in ₹ hundreds, unless otherwise stated)

Particulars	Note No.	As at 18/05/2026	As at 31/03/2026
Equity and liabilities			
Shareholder's fund			
Share capital	4	2,25,000.00	2,25,000.00
Reserves and surplus	5	(3,467.86)	(3,586.63)
Total - Shareholder's fund (A)		2,21,532.14	2,21,413.37
Current liabilities			
Other current liabilities	6	3,180.00	3,076.00
Total - Current liabilities (B)		3,180.00	3,076.00
Total - Equity and Liabilities [(A) + (B)]		2,24,712.14	2,24,489.37
Assets			
Current assets			
Cash and cash equivalents	7	1,771.61	562.37
Bank balances other than cash and cash equivalents mentioned above	7	2,22,521.98	2,23,508.45
Other current assets	8	418.55	418.55
Total - Current assets		2,24,712.14	2,24,489.37
Total - Assets		2,24,712.14	2,24,489.37

Summary of significant accounting policies

3

The accompanying notes are an integral part of these special audited financial statements

As per our report of even date attached

For B N Modi & Associates LLP

Chartered Accountants

Firm's Registration No. 024704C/C400367



CA Bhuwan Navneet Modi

(Partner)

Membership No. 133991

UDIN: 26133991JBAKWC4922

Date: 18/05/2026

Place: Indore

For and on behalf of Board of Directors
Infinite VoltX Trading Private Limited

Deepak Kumar Jain

Director

DIN: 07763124

Jimmy Rajdeo Sah

Director

DIN: 07763135

Date: 18/05/2026

Place: Indore

For Infinite VoltX Trading Private Limited

Authorised Signatory

(All amounts in ₹ hundreds, unless otherwise stated)

Particulars	Note No.	For the period ended 18/05/2026	For the year ended 31/03/2026
Income			
Revenue from operations		-	-
Other income	9	469.07	3,185.44
Total income		469.07	3,185.44
Expenses			
Employee benefit expenses	10	230.00	2,700.00
Finance costs	11	0.30	12.97
Other expenses	12	120.00	421.00
Total expenses		350.30	3,133.97
Profit/(loss) before tax		118.77	51.47
Tax expense			
Current tax		-	-
Deferred tax		-	679.15
Profit/(loss) after tax for the period		118.77	(627.68)
Earnings per equity share	13		
Basic		0.01	(0.03)
Diluted		0.01	(0.03)

Summary of significant accounting policies

The accompanying notes are an integral part of these financial statements

As per our report of even date attached

For B N Modi & Associates LLP

Chartered Accountants

Firm's Registration No. 024704C/C400367

For and on behalf of Board of Directors-
Infinite VoltX Trading Private Limited


CA Bhuwan Navneet Modi

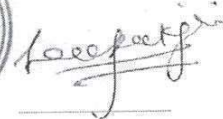
(Partner)

Membership No. 133991

UDIN: 26133991JBAKWC4922

Date: 18/05/2026

Place: Indore



Deepak Kumar Jain

Director

DIN: 07763124


Jimmy Rajdeo Sah

Director

DIN: 07763135

Date: 18/05/2026

Place: Indore

For Infinite VoltX Trading Private Limited



Authorised Signatory

(All amounts in ₹ hundreds, unless otherwise stated)

Particulars	For the period ended 18/05/2026	For the year ended 31/03/2026
Cash flow from operating activities		
Profit/(loss) before tax as per special audited statement of profit and loss	118.77	51.47
Adjustments for:		
Interest received	(469.07)	(3,185.44)
Finance cost	0.30	12.97
Deferred tax assets	-	(679.15)
Operating profit/(loss) before working capital changes	(350.00)	(3,800.15)
<i>Changes in operating assets and liabilities</i>		
Other current liabilities	104.00	(562.10)
Other non-current assets	-	679.15
Other current assets	-	(418.55)
Net cash provided by operating activities before taxes	(246.00)	(4,101.65)
Income taxes paid, net of refunds	-	-
Net cash provided by operating activities	(246.00)	(4,101.65)
Cash flow from investing activities		
Investment in term deposits	-	(2,23,508.45)
Redemption/maturity of term deposits	986.47	-
Interest received	469.07	3,185.44
Net cash (used in) investing activities	1,455.54	(2,20,323.01)
Cash flow from financing activities		
Finance Cost	(0.30)	(12.97)
Issue of share capital	-	-
Net cash (used in) financing activities	(0.30)	(12.97)
Net Increase in cash and cash equivalents	1,209.24	(2,24,437.63)
Cash and cash equivalents at the beginning of the period	562.37	2,25,000.00
Cash and cash equivalents at the end of the period	1,771.61	562.37

Notes to the statement of cash flow**Reconciliation of cash and cash equivalents with the balance sheet**

Cash on hand	1,771.61	562.37
Balances in current accounts with banks	-	-
Total cash and cash equivalents as per balance sheet	1,771.61	562.37

The accompanying notes are an integral part of these financial statements

As per our report of even date attached

For B N Modi & Associates LLP

Chartered Accountants

Firm's Registration No. 024704C/C400367




CA Bhuwan Navneet Modi

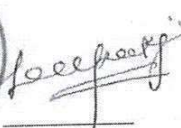
(Partner)

Membership No. 133991

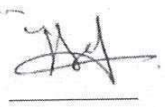
UDIN: 26133991JBAKWC4922

Date: 18/05/2026

Place: Indore

For and on behalf of Board of Directors
Infinite VoltX Trading Private Limited

 Deepak Kumar Jain
 Director

DIN: 07763124


 Jimmy Rajdeo Sah
 Director

DIN: 07763135

For Infinite VoltX Trading Private Limited

Date: 18/05/2026

Place: Indore


 Authorised Signatory

Infinite VoltX Trading Private Limited

CIN: U35107MP2025PTC075049

Registered office: Plot 128 FB, Scheme No. 94, Ring Road, Sector-F, Indore (M.P.) 452016

Special purpose audited notes to financial statements as at and for the period from 01st April, 2026 to 18th May, 2026

(All amounts in ₹ hundreds, unless otherwise stated)

1. Company Overview

Infinite VoltX Trading Private Limited ("the Company") is engaged in the business of trading of electricity and electrical energy in any form and in any market including power exchange and derivatives market, international market, cross border transactions and by any process and in any fuel, derivatives including but not limited to renewable energy certificates, carbon credits, any environmental attributes, any emission reduction units, energy conservation certificates and to provide all types of Trading, Certification, Audit, Consultancy and Training related to Renewable / Non-Renewable Energy / Environment / Energy Efficiency / Engineering services / Emission / Climate Change / Sustainability.

The Company is a wholly owned subsidiary of Infinite Environmental Solutions Limited. The accompanying special purpose audited financial statements have been prepared as at and for the period ended May 18, 2026, for the purpose of submission to the Central Electricity Regulatory Commission in connection with the application for grant of trading licence under the CERC (Procedure, Terms and Conditions for Grant of Trading Licence and Other Related Matters) Regulations, 2020.

The comparative figures for the previous year represent the period from April 1, 2025 to March 31, 2026. Accordingly, the figures for the current period ended May 18, 2026 are not strictly comparable with those of the previous year due to the difference in reporting periods.

The Company is a private limited company incorporated and domiciled in India and has its registered office located at Plot 128 FB, Scheme No. 94, Ring Road, Sector-F, Indore-452016, Madhya Pradesh, India.

2. Basis of preparation

This special purpose audited financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed by the Companies (Accounting Standards) Rules, 2006, the provisions of the Companies Act, 2013. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The special purpose audited financial statements are presented in Indian Rupee (INR), the functional currency of the Company. All amounts have been rounded-off to the nearest hundreds, unless otherwise indicated. Foreign currency transactions are translated into the functional currency using exchange rates at the date of the transaction. Foreign exchange gains and losses from settlement of these transactions are recognised in the statement of profit and loss. Foreign currency denominated monetary assets and liabilities are translated into functional currency at exchange rates in effect at the balance sheet date, the gain or loss arising from such translations are recognised in the statement of profit and loss.

3. Significant accounting policies

a. Presentation and disclosure of special purpose audited financial statements

This special purpose audited financial statements have been prepared as per "Schedule - III" notified under the Companies Act, 2013.



For Infinite VoltX Trading Private Limited

[Signature]
Authorised Signatory



Infinite VoltX Trading Private Limited

CIN: U35107MP2025PTC075049

Registered office: Plot 128 FB, Scheme No. 94, Ring Road, Sector-F, Indore (M.P.) 452016

Special purpose audited notes to financial statements as at and for the period from 01st April, 2026 to 18th May, 2026

(All amounts in ₹ hundreds, unless otherwise stated)

b. Use of estimates

The preparation of special purpose audited financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

c. Property, plant and equipments

Property, plant and equipments are measured at cost or its deemed cost less accumulated depreciation and impairment losses, if any. Cost includes expenditures directly attributable to the acquisition of the asset.

Depreciation

The Company depreciates property, plant and equipment over the estimated useful life on a straight-line basis from the date the assets are available for use.

d. Revenue recognition

Revenue is recognized when it is probable that economic benefit associated with the transaction flows to the Company in ordinary course of its activities and the amount of revenue can be measured reliably, regardless of when the payment is being made. Revenue is measured at the fair value of consideration received or receivable, taking into account contractually defined terms of payments, net of its returns, trade discounts and volume rebates allowed.

e. Taxes

Income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are or substantively enacted, at the reporting date.

The differences that result between the profit offered for income taxes and the profit as per the special purpose audited financial statements are identified and thereafter a deferred tax asset or deferred tax liability is recorded for timing differences, namely the differences that originate in one accounting period and reverse in another, based on the tax effect of the aggregate amount of timing difference. The tax effect is calculated on the accumulated timing differences at the end of an accounting period based on enacted or substantively enacted regulations.

f. Inventories

Inventories are carried at lower of cost or net realizable value on FIFO basis. The trade discounts, rebates and target rebate received on account of voluminous purchase of goods are reduced from the cost for the purchases of inventory valuation.

g. Investments

- Long term investments are stated at cost. Provision for diminution in the value of long-term investment is made only if such decline is other than temporary.
- Current investments are stated at lower of cost or market value. The determination of carrying amount of such investment is done on the basis of specific identification.



For Infinite VoltX Trading Private Limited

Authorised Signatory



Infinite VoltX Trading Private Limited

CIN: U35107MP2025PTC075049

Registered office: Plot 128 FB, Scheme No. 94, Ring Road, Sector-F, Indore (M.P.) 452016

Special purpose audited notes to financial statements as at and for the period from 01st April, 2026 to 18th May, 2026

(All amounts in ₹ hundreds, unless otherwise stated)

h. Retirement Benefits

(i) Short Term Employee Benefits

All employee benefits payable within twelve months of rendering the service are classified as short-term benefits. Such benefits include salaries, bonus, performance pay etc. and the same are recognised in the period in which the employee renders the related service.

(ii) Employment Benefits:

• **Defined Contribution Plans**

The company has Defined Contribution Plans for post-employment benefit in the form of Provident Fund which is administered by the Regional Provident Fund Department. Provident Fund are classified as defined contribution plans as the company has no further obligation beyond making contributions. The company's contributions to defined contribution plans are charged to the Statement of Profit and Loss as and when incurred.

• **Leave Encashment**

The company recognizes the value of leave entitlements accrued by employees and has made provisions for leave encashment in accordance with its leave policy. At the end of the financial period, the company has provided for the value of utilized leave accrued to employees. The provision is based on the accumulated leave balances and applicable salary rates.

i. Earnings Per Share

The Company reports the basic and diluted Earnings per Share (EPS) in accordance with Accounting Standard 20, "Earnings per Share". Basic EPS is computed by dividing the Net Profit or Loss attributable to the Equity Shareholders for the year by the weighted average number of equity shares outstanding during the period. Diluted EPS is computed by dividing the Net Profit or Loss attributable to the Equity Shareholders for the period by the weighted average number of Equity Shares outstanding during the period as adjusted for the effects of all potential Equity Shares, except where the results are Anti - Dilutive.

j. Cash Flow Statement:

The cash flow statement has been prepared in accordance with the Accounting Standard AS-3 "Cash Flow Statements" using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals of past or future cash receipts and payments. The cash flows from regular operating, investing and financing activities of the company are segregated.

k. Borrowing Cost

Borrowing cost includes the interest, commitments charges on bank borrowings, amortization of ancillary costs incurred in connection with the arrangement of borrowings.

Borrowing costs that are directly attributable to the acquisition or construction of qualifying property, plants and equipments are capitalized as a part of cost of that property, plants and equipments. The amount of borrowing costs eligible for capitalization is determined in accordance with the Accounting Standards - 16 "Borrowing Costs". Other Borrowing Costs are recognized as expenses in the period in which they are incurred.



For Infinite VoltX Trading Private Limited

Authorised Signatory



Infinite VoltX Trading Private Limited

CIN: U35107MP2025PTC075049

Registered office: Plot 128 FB, Scheme No. 94, Ring Road, Sector-F, Indore (M.P.) 452016

Special purpose audited notes to financial statements as at and for the period from 01st April, 2026 to 18th May, 2026

(All amounts in ₹ hundreds, unless otherwise stated)

In accordance with the Accounting Standard - 16, exchange differences arising from foreign currency borrowings to the extent that they are regarded as adjustments to interest costs are recognized as Borrowing Costs and are capitalized as a part of cost of such property, plants and equipments if they are directly attributable to their acquisition or charged to the Statement or Profit and Loss.

l. Discontinuing Operations

During the period the company has not discontinued any of its operations.

m. Impairment of Assets

An asset is treated as impaired when the carrying cost of an asset exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the period in which an asset is identified as impaired. The impairment loss recognised in prior period is reversed if there has been a change in the estimate of the recoverable amount.

n. Segment Reporting

The Company is primarily engaged in the business of trading of electricity and electrical energy in any form. As such, the Company majorly operates as a single business segment. In accordance with Accounting Standard AS-17 "Segment Reporting," the Company does not have any other reportable segments beyond its primary business activity. All financial information is therefore consolidated into one segment for reporting purposes.

o. Event after Reporting Date

Where events occurring after the Balance Sheet date provide evidence of condition that existed at the end of reporting period, the impact of such events is adjusted within the standalone special purpose audited financial statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed. All the events occurring after the Balance Sheet date up to the date of the approval of the financial statement of the Company by the board of directors on **May 18, 2026** have been considered, disclosed and adjusted, wherever applicable, as per the requirement of Accounting Standards

p. Provisions and contingencies

A provision is recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.



For Infinite VoltX Trading Private Limited


 Authorised Signatory

Special Notes Forming Part of Balance Sheet as at 18th May, 2026

(All amounts in ₹ hundreds, unless otherwise stated)

Share Capital

Note-4

Particulars	As at 18/05/2026	As at 31/03/2026
(i) Authorized Capital 22,50,000 (P.Y. 22,50,000) Equity shares of ₹10/- Each	2,25,000.00	2,25,000.00
(ii) Issued, Subscribed and Paid Up Capital 22,50,000 (P.Y. 22,50,000) Equity Shares of ₹10/- each, fully paid up	2,25,000.00	2,25,000.00
Total	2,25,000.00	2,25,000.00

(a) Reconciliation of the number of shares outstanding

Particulars	As at 18/05/2026	As at 31/03/2026
Equity Shares		
No. of Equity Shares at the beginning of the period	22,50,000.00	-
Add: No. of Equity Shares issued during the period	-	22,50,000.00
Less: No. of Equity Shares bought back during the period	-	-
No. of equity shares at the end of the period	22,50,000.00	22,50,000.00

(b) Shares held by the promoters

Name of the promoter	As at 18/05/2026			As at 31/03/2026		
	No. of shares	% of Holding	% of Change	No. of shares	% of holding	% of Change
Infinite Environmental Solutions Limited (Through Authorised Representative Mr. Sumeet Singhvi)	22,50,000.00	100%	-	22,50,000.00	100%	-

Note: The Company is wholly owned subsidiary company of Infinite Environmental Solutions Limited and 1 share is held by Mr. Deepak Kumar Jain, as a nominee shareholder in which Infinite Environmental Solutions Limited is beneficial owner.



For Infinite VoltX Trading Private Limited

Deepak Jain
Authorised Signatory

(All amounts in ₹ hundreds, unless otherwise stated)

(c) Details of the shareholders holding more than 5% percent shares in the Company

Names of the shareholder	As at 18/05/2026		As at 31/03/2026	
	No. of shares	%	No. of shares	%
Infinite Environmental Solutions Limited (Through Authorised Representative Mr. Sumeet Singhvi)	22,50,000.00	100%	22,50,000.00	100%

(d) Rights, preferences and restrictions attached to each class of shares

The Company has only one class of equity shares having a par value of ₹10/- per share and each holder of the equity shares is entitled to one vote per share.

Reserves and Surplus

Note-5

Particulars	As at 18/05/2026	As at 31/03/2026
Profit/(Loss) in the Statement of Profit & Loss		
Opening Balance	(3,586.63)	(2,958.95)
Add: Profit/(Loss) for the period as per Special Audited Statement of Profit & Loss	118.77	(627.68)
Total	(3,467.86)	(3,586.63)

Other Current Liabilities

Note-6

Particulars	As at 18/05/2026	As at 31/03/2026
Sundry Creditors for Expenses		
From Related Parties	-	-
From Others	3,180.00	3,076.00
Total	3,180.00	3,076.00



For Infinite VoltX Trading Private Limited

Keeraj
Authorised Signatory

(All amounts in ₹ hundreds, unless otherwise stated)

Cash and Cash Equivalents

Note-7

Particulars	As at 18/05/2026	As at 31/03/2026
Balances with Banks		
In Current Accounts	1,771.61	562.37
Total	1,771.61	562.37
Other balances with banks		
Investments in term deposits (with original maturity of more than three months but less than twelve months)	2,22,521.98	2,23,508.45
Total	2,22,521.98	2,23,508
Grand Total	2,24,293.59	2,24,070.82

Other Current Assets

Note-8

Particulars	As at 18/05/2026	As at 31/03/2026
Input taxes (Includes GST & TDS)	318.55	318.55
Other advances (includes prepaid expenses and deposits)	100.00	100.00
Total	418.55	418.55



For Infinite VoltX Trading Private Limited

Authorised Signatory

(All amounts in ₹ hundreds, unless otherwise stated)

Other Income

Note-9

Particulars	For the period ended on 18/05/2026	For the year ended on 31/03/2026
Interest Income from FDR	469.07	3,185.44
Total	469.07	3,185.44

Employee Benefit Expenses

Note-10

Particulars	For the period ended on 18/05/2026	For the year ended on 31/03/2026
Salary Expenses	230.00	2,700.00
Total	230.00	2,700.00

Finance Costs

Note-11

Particulars	For the period ended on 18/05/2026	For the year ended on 31/03/2026
Bank Charges	0.30	12.97
Total	0.30	12.97

Other Expenses

Note-12

Particulars	For the period ended on 18/05/2026	For the year ended on 31/03/2026
Auditor's Remuneration	-	295.00
Legal & Professional Fees	120.00	110.00
ROC Expenses	-	16.00
Total	120.00	421.00



For Infinite VoltX Trading Private Limited

[Signature]
Authorised Signatory

Infinite VoltX Trading Private Limited

CIN: U35107MP2025PTC075049

Registered office: Plot 128 FB, Scheme No. 94, Ring Road, Sector-F, Indore (M.P.) 452016

Special purpose audited notes to financial statements as at and for the period from 01st April, 2026 to 18th May, 2026

(All amounts in ₹ hundreds, unless otherwise stated)

13. Earnings per equity share:

Particulars	For the period ended 18 th May, 2026	For the year ended 31 st March, 2026
Profit/(Loss) after tax	118.77	(627.68)
No. of equity shares outstanding	2250000	2250000
Basic earnings per share	0.01	(0.03)
Diluted earnings per share	0.01	(0.03)
Face value per share	10	10

Note: Since there are no potential equity shares, the basic earnings per share and diluted earnings per share are same.

14. Total fees for all services paid by the Company to the statutory auditors, B N Modi & Associates LLP is given below:

Particulars	F.Y. 2026-27	F.Y. 2025-26
Auditors Remuneration Statutory Audit Fees (Excluding GST)	Nil	250.00

15. Disclosure of transactions with related parties, as required by AS 18 "Related Party Disclosures" has been set out below. Related parties as defined under AS 18 have been identified on the basis of representations made by the management and information available with the Company. Disclosure of related parties has been considered only for those related parties with whom transactions has been done during the period.

S. No.	Name	Relations hip	Nature of Transaction	F.Y. 2026-27		F.Y. 2025-26	
				Amount of Transaction	Amount Payable	Amount of Transaction	Amount Payable
1	Infinite Environmental Solutions Limited	Holding Company	Preliminary expenses reimbursement	Nil	Nil	Nil	Nil

16. The company has requested the parties to provide details for disclosure as required under Micro, Small and Medium Enterprises Development Act, 2006. As per information to the extent available with the company there are no Micro, Small and Medium Enterprises to which the company owes dues, which are outstanding for more than 45 days as at 18th May, 2026.

For Infinite VoltX Trading Private Limited

Authorised Signatory

Infinite VoltX Trading Private Limited

CIN: U35107MP2025PTC075049

Registered office: Plot 128 FB, Scheme No. 94, Ring Road, Sector-F, Indore (M.P.) 452016

Special purpose audited notes to financial statements as at and for the period from 01st April, 2026 to 18th May, 2026

(All amounts in ₹ hundreds, unless otherwise stated)

17. Details of key financial ratios:

Particulars	Numerator	Denominator	FY 2026-27 (A)	FY 2025-26 (B)	Variance % (A-B)
(a) Current Ratio (In times)	Current assets	Current liabilities	70.66	72.98	3.17%
(b) Debt-Equity Ratio (In times)	Total debt	Equity	NA	NA	NA
(c) Debt Service Coverage Ratio (In times)	Earnings for debt service	Total debt service	NA	NA	NA
(d) Return on Equity Ratio (In %)	Net profits after taxes	Average shareholder's equity	0.05	(0.28)	118.92%
(e) Inventory Turnover Ratio (In times)	Sales	Average inventory	NA	NA	NA
(f) Trade Receivables Turnover Ratio (In times)	Net Sales	Average trade receivable	NA	NA	NA
(g) Trade Payables Turnover Ratio (In times)	Net Purchases	Average trade payables	NA	NA	NA
(h) Net Capital Turnover Ratio (In times)	Net Sales	Working capital	NA	NA	NA
(i) Net Profit Ratio (In %)	Net profit	Net Sales	NA	NA	NA
(j) Return on Capital Employed (In %)	Earnings before interest and taxes	Capital employed	0.05	0.02	130.63%
(k) Return on Investment (In %)	Income generated from investments	Average investments	NA	NA	NA

Explanations for variations in financial ratios:

- (a) Current Ratio (In times)
Variation is below 25%.
- (b) Debt-Equity Ratio (In times)
Not applicable.
- (c) Debt Service Coverage Ratio (In times)
Not applicable.
- (d) Return on Equity Ratio (In %)
The return on equity ratio turns positive during the current period primarily due to increase in other income.
- (e) Inventory Turnover Ratio (In times)
Not applicable.
- (f) Trade Receivables Turnover Ratio (In times)
Not applicable.
- (g) Trade Payables Turnover Ratio (In times)
Not applicable.



For Infinite VoltX Trading Private Limited

Authorised Signatory
Authorised Signatory



Infinite VoltX Trading Private Limited

CIN: U35107MP2025PTC075049

Registered office: Plot 128 FB, Scheme No. 94, Ring Road, Sector-F, Indore (M.P.) 452016

Special purpose audited notes to financial statements as at and for the period from 01st April, 2026 to 18th May, 2026*(All amounts in ₹ hundreds, unless otherwise stated)*

(h) Net Capital Turnover Ratio (In times)

Not applicable.

(i) Net Profit Ratio (In %)

Not applicable.

(j) Return on Capital Employed (In %)

The significant variation in the return on capital employed is primarily attributable to the substantial increase in other income during the current period.

(k) Return on Investment (In %)

Not Applicable.



For Infinite VoltX Trading Private Limited


Authorised Signatory

Infinite VoltX Trading Private Limited

CIN: U35107MP2025PTC075049

Registered office: Plot 128 FB, Scheme No. 94, Ring Road, Sector-F, Indore (M.P.) 452016

Special purpose audited notes to financial statements as at and for the period from 01st April, 2026 to 18th May, 2026

(All amounts in ₹ hundreds, unless otherwise stated)

Definitions:

(a) Earning for available for debt service = Net Profit after taxes + Non-cash operating expenses like depreciation and other amortization + Interest + other adjustments like loss on sale of Fixed assets etc.

(b) Debt service = Interest & Lease Payments + Principal Repayments

(c) Average inventory = (Opening inventory balance + Closing inventory balance) / 2

(d) Net credit sales = Net credit sales consist of gross credit sales minus sales return

(e) Average trade receivables = (Opening trade receivables balance + Closing trade receivables balance) / 2

(f) Net credit purchases = Net credit purchases consist of gross credit purchases minus purchase return

(g) Average trade payables = (Opening trade payables balance + Closing trade payables balance) / 2

(h) Working capital = Current assets - Current liabilities

(i) Earnings before interest and taxes = Profit before exceptional items and tax + Finance costs - Other Income

(j) Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability

(k) Return on Investment

$$\{MV(T1) - MV(T0) - \text{Sum } [C(t)]\}$$

$$\{MV(T0) + \text{Sum } [W(t) * C(t)]\}$$

where, T1 = End of time period

T0 = Beginning of time period

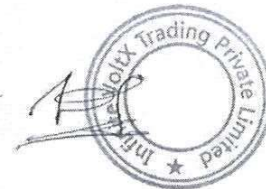
t = Specific date falling between T1 and T0

MV(T1) = Market Value at T1

MV(T0) = Market Value at T0

C(t) = Cash inflow, cash outflow on specific date

W(t) = Weight of the net cash flow (i.e. either net inflow or net outflow) on day 't', calculated as $[T1 - t] / T1$



For Infinite VoltX Trading Private Limited

[Handwritten Signature]

Authorised Signatory

Infinite VoltX Trading Private Limited

CIN: U35107MP2025PTC075049

Registered office: Plot 128 FB, Scheme No. 94, Ring Road, Sector-F, Indore (M.P.) 452016

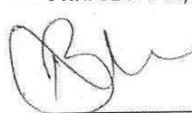

Special purpose audited notes to financial statements as at and for the period from 01st April, 2026 to 18th May, 2026

(All amounts in ₹ hundreds, unless otherwise stated)

18. Other additional regulatory information

- a. The Company does not have any Benami property, where any proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- b. The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- c. The Company does not have any charges or satisfaction which are yet to be registered with Registrar of Companies beyond the statutory period.
- d. The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial period.
- e. The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- f. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - i. 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
 - ii. Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- g. The Company has not received any fund from any person(s) or entity (ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:
 - i. 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
 - ii. Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- h. The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the period in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- i. The Company has not granted any loans or advances, in the nature of loans, to promoters, directors, key managerial persons and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person.
- j. The Company does not have any borrowings from banks or financial institutions on the basis of security of current assets.
- k. There are no contingent liabilities and capital commitments.

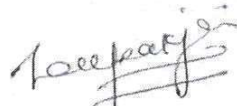
As per our report of even date attached
For B N Modi & Associates LLP
 Chartered Accountants
 FRN: 024704C/C400367

CA Bhuwan Navneet Modi
 (Partner)
 Membership No. 133991
 UDIN: 26133991JBAKWC4922

Date: 18/05/2026
 Place: Indore

For and on behalf of Board of Directors
Infinite VoltX Trading Private Limited



Deepak Kumar Jain
 Director
 DIN: 07763124



Jimmy Rajdeo Sah
 Director
 DIN: 07763135



Date: 18/05/2026
 Place: Indore

For Infinite VoltX Trading Private Limited



Authorised Signatory

B N MODI & ASSOCIATES LLP CHARTERED ACCOUNTANTS

TO WHOMSOEVER IT MAY CONCERN

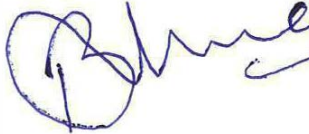
This is to certify that **Infinite VoltX Trading Private Limited** (Corporate Identification Number: U35107MP2025PTC075049), having its registered office at **Plot No. 128 FB, Scheme No. 94, Ring Road, Sector-F, Indore – 452016, Madhya Pradesh, India**, has achieved the below-mentioned net worth, turnover, liquidity ratio, and current ratio as on the date of preparation of the Special Balance Sheet dated 18th May, 2026:

(All Figures Actual)

Particulars	As on 31 st March, 2026	As on 18 th May, 2026 (Date of Special Balance Sheet)
Net Worth	2,21,41,337/-	2,21,53,214/-
Turnover Achieved	Nil	Nil
Liquidity Ratios	72.98	70.66
Current Ratios	72.98	70.66

This certificate is issued at the request of the Company.

For **B N MODI & ASSOCIATES LLP**
Chartered Accountant
FRN: 024704C/C400367




CA BHUWAN NAVNEET MODI
(Partner)
Membership No.: 133991
UDIN: 26133991UTCJLK5817
Date: 22/05/2026
Place: Indore

For Infinite VoltX Trading Private Limited


 Authorised Signatory

INFINITE VOLT X TRADING PRIVATE LIMITED

Regd. Office: Plot 128 FB, Scheme No.94, Ring Road, Sector- F, Kanadia,
Indore, Madhya Pradesh, India, 452016

EMAIL ID: accounts@infisolutions.org, Contact No.+ 918349101228

CIN: U35107MP2025PTC075049

List of Equity Shareholders of Infinite VoltX Trading Private Limited as on 22nd May 2026

S. No.	Name of Equity Shareholder	Address	No. of Shares held	Percentage of Share held	Face Value Per Share	Paid up Value (In INR)
1	Infinite Environmental Solutions Limited	Plot No. 128 FB, Scheme No. 94, Ring Road, Sector-F, Indore-452016, Madhya Pradesh, India	22,49,999.00	99.00%	10.00	2,24,99,990.00
2	Deepak Kumar Jain (Beneficiary Owner – Infinite Environmental Solutions Limited)	29, Sector-B, Sainath Colony, Near Jain mandir, Tilak Nagar, Indore - 452018	1.00	1.00%	10.00	10
	Total		22,50,000.00	100.00%		2,25,00,000.00

For Infinite VoltX Trading Private Limited

For Infinite VoltX Trading Private Limited

Deepak Kumar Jain

Director

Place: Indore

Date: 22/05/2026

Authorised Signatory

For Infinite VoltX Trading Private Limited

Deepak Jain
Authorised Signatory

Organizational and Managerial Capacity

The Applicant, namely, Infinite VoltX Trading Private Limited, intends to engage in the business of renewable energy solutions with a focus on facilitating efficient, transparent, and sustainable energy procurement for industrial consumers, commercial establishments, and corporate entities.

The Applicant seeks to actively participate in the evolving Indian power markets and contribute towards promotion of clean energy adoption, renewable energy integration, and sustainable energy practices in line with the objectives of the Electricity Act, 2003 and the national energy transition framework. The Applicant intends to undertake inter-State trading of electricity, Renewable Energy Certificates (RECs), Carbon Credits, and other market-based energy products while assisting consumers in achieving Renewable Purchase Obligations (RPOs), sustainability targets, and decarbonization goals.

The Applicant is supported by a team of qualified and experienced professionals possessing expertise in electricity markets, renewable energy mechanisms, carbon markets, sustainability advisory, finance, regulatory compliance, business development, and commercial operations.

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

The professional team associated with the Applicant possesses practical experience in areas such as power trading support services, open access transactions, REC mechanisms, renewable energy project development, carbon credit markets, ESG and sustainability advisory, financial management, techno-commercial analysis, and coordination with regulatory authorities and market participants.

The Applicant further possesses the necessary organizational capability and professional support required for undertaking electricity trading activities in accordance with the applicable regulatory framework. The Applicant's team comprises professionals from diverse technical and commercial backgrounds including electrical engineering, renewable energy management, finance, accounting, sustainability assessment, and infrastructure management. Such multidisciplinary expertise enables the Applicant to effectively assess market conditions, manage commercial risks, ensure regulatory compliance, and provide integrated energy solutions to consumers. The Applicant believes that its managerial and professional capabilities would enable it to establish itself as a reliable and responsible participant in the Indian electricity market.

The following are key managerial personnel for the Applicant:

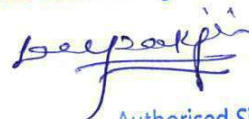
Deepak Kumar Jain – Director and President - Operations

Mr. Deepak Kumar Jain possesses more than 15 years of professional experience in the fields of finance, commerce, accounts, investment appraisal, commercial advisory, and renewable energy project evaluation. He has extensive experience in financial modelling, valuation of infrastructure and renewable energy projects, carbon market related financial advisory services, and commercial analysis.

Mr. Jain has previously been associated with organizations such as EKI Energy Services Limited (formerly EnKing International), Indira Securities Limited, Swastika Investmart Limited, Sunidhi Securities & Finance Limited, and Bonanza Portfolio Limited.

Through his association with the aforesaid organizations engaged in climate change consultancy, renewable energy advisory, commodity markets, and financial management, Mr. Jain has developed extensive expertise in the fields of finance, commerce, and accounts, including investment appraisal of renewable energy projects, financial planning, handling and supervision of financial transactions,

For Infinite VoltX Trading Private Limited



Authorised Signatory

commercial analysis, accounting operations, budgeting, market assessment, and business development activities. He possesses substantial experience in commodity and financial markets, financial reporting, commercial risk assessment, and accounts management, thereby contributing towards prudent financial, commercial, and accounting management of the Applicant's proposed trading activities.

Mr. Jain holds an MBA in Finance from DAVV University, Indore completed in 2003.

He is also a Chartered Financial Analyst (CFA) which was accomplished in 2007.

CA Savan Sharda – Chief Financial Officer

Mr. Savan Sharda is a qualified Chartered Accountant with more than 15 years of professional experience in the fields of finance, commerce, accounts, taxation, statutory compliance, and corporate financial management. He has extensive experience in handling accounts, financial reporting, taxation matters, banking operations, audit coordination, regulatory compliances, and commercial and accounting functions for various organizations and business groups.

Mr. Sharda has previously worked with Infinite Solutions Group, Swastik Group, and M/s Ashok Khasgiwala & Co., Chartered Accountants, where he handled matters relating to finance, commerce, accounts, taxation, banking operations, audit coordination, and statutory compliances.

He possesses extensive experience in preparation and maintenance of financial statements, banking documentation, working capital management, statutory audits, tax compliance, GST compliance, corporate financial reporting, reconciliation of accounts, and overall accounts and finance management. His expertise significantly strengthens the Applicant's financial, commercial, accounting, and compliance framework for the proposed electricity trading business.

Mr. Sharda is a qualified Chartered Accountant from the Institute of Chartered Accountants of India in 2009 and holds a Bachelor of Commerce degree from Devi Ahilya Vishwavidyalaya, Indore.

Sukanta Das – Vice-President Operations – Power Trading

Mr. Sukanta Das possesses more than 18 years of extensive experience in the fields of System Operation, Power Trading, Energy Risk Management, renewable energy projects, carbon market mechanisms, greenhouse gas audits, sustainability assessments, and environmental compliance. He has worked extensively on matters relating to renewable energy integration, carbon markets, IREC mechanisms, and sustainability frameworks, with substantial exposure to operational, technical, and commercial aspects of the energy sector.

He has also worked extensively in CDM, VCS, Gold Standard, IREC, sustainability audits, and GHG verification activities across India and various international jurisdictions, thereby developing significant expertise in renewable energy markets, regulatory compliance, and energy sector risk assessment.

Mr. Das holds a Master of Technology (Energy Technology) from Tezpur Central University/IIT Bombay and a Master of Science in Electronics and Photonics from Tezpur Central University, where he secured first rank and gold medal. He also holds a Bachelor's degree in Physics from Gauhati University.

For Infinite VoltX Trading Private Limited


Authorized Signatory

Alok Kori Diwan – Manager, Business Development - Power Trading

Mr. Alok Kori Diwan is an Electrical Engineer having experience in renewable energy forecasting, scheduling, business development, System Operation, Power Trading, Energy Risk Management, and energy portfolio management solutions. He possesses practical exposure to renewable energy management, REC mechanisms, open access transactions, and client relationship management.

Mr. Diwan has previously worked with Regent Climate Connect Knowledge Solutions Private Limited, and 50 Hertz Limited, where he was associated with activities relating to Power Trading support services, renewable energy forecasting and scheduling, System Operation, energy portfolio management solutions, renewable energy market development, and techno-commercial proposal preparation.

He has also coordinated with nodal agencies, SLDCs, and State authorities in relation to REC project development, renewable energy compliance activities, forecasting and scheduling services, and implementation of renewable energy management solutions.

Mr. Diwan holds a B.Tech degree in Electrical Engineering from Shri G.S. Institute of Technology & Science, Indore which was completed in 2021 and a Post Graduate Diploma in Computer Applications from Makhanlal Chaturvedi National University of Journalism and Communication, Bhopal in 2022.

For Infinite VoltX Trading Private Limited


Authorised Signatory

ANNEXURE - 8

Approach and Methodology

1. Description of Applicant Company:

Infinite VoltX Trading Private Limited (“Applicant/IVTPL”) is a Private Limited Company incorporated under the provisions of the Companies Act, 2013 and having its registered office at Indore, Madhya Pradesh. The Applicant plans to undertake business of power trading and renewable energy solutions, catering to industrial consumers, commercial establishments and corporate entities across India. The Applicant intends to undertake inter-State trading of electricity in accordance with the provisions of the Electricity Act, 2003 and the relevant regulations framed by Central Electricity Regulatory Commission.

The Applicant possesses expertise in the Indian power sector, including power markets, renewable energy mechanisms, energy procurement strategies, and regulatory compliance. The Applicant further aims to facilitate sustainable and efficient energy solutions through market-based mechanisms such as Renewable Energy Certificates (RECs) and Carbon Credits.

2. Approach and Methodology for Power Trading Business:

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

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

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

In order to effectively undertake the aforesaid activities, the Applicant has developed a capable organizational structure supported by experienced professionals having knowledge of electricity markets, renewable energy mechanisms, regulatory policies, and energy management. The Applicant intends to leverage its understanding of the evolving power markets and energy transition landscape to provide efficient and commercially viable solutions to consumers.

The Applicant proposes to primarily focus on bilateral power trading and short-term power procurement arrangements by entering into appropriate contractual arrangements with suitable commercial safeguards. The Applicant also proposes to coordinate with Regional Load Despatch Centres, State Load Despatch Centres, Central Transmission Utility, and State Transmission Utilities, as may be necessary, for ensuring smooth scheduling, dispatch, and settlement of transactions.

The Indian power sector continues to witness sustained growth in electricity demand across industrial, commercial, and domestic segments, alongside increasing integration of renewable energy into the grid. In light of the Government of India’s emphasis on clean energy transition, renewable energy obligations, and net-zero commitments, the Applicant intends to actively participate in facilitating procurement of conventional and renewable power through efficient market mechanisms.

For Infinite VoltX Trading Private Limited


Authorised Signatory

The Applicant also proposes to assist consumers in achieving compliance with Renewable Purchase Obligations (RPOs), Energy Storage Obligations (if applicable), and various sustainability and decarbonization targets through market-based mechanisms including trading of Renewable Energy Certificates (RECs) and Carbon Credits. The Applicant intends to facilitate procurement of renewable attributes and environmental commodities by industrial consumers, commercial establishments, and obligated entities in accordance with the applicable regulatory framework and governmental policies.

The Applicant further aims to support consumers in optimizing their energy portfolios through integration of renewable energy solutions and participation in emerging green energy markets. By leveraging its understanding of renewable energy regulations, carbon markets, and sustainability mechanisms, the Applicant seeks to provide commercially efficient and compliant solutions to entities pursuing environmental, social, and governance (ESG) objectives and long-term carbon reduction strategies. Through such initiatives, the Applicant intends to encourage wider adoption of clean and renewable energy sources, promote reduction of greenhouse gas emissions, and contribute towards India's energy transition and net-zero commitments. The Applicant believes that efficient participation in REC markets, carbon markets, and renewable power procurement mechanisms would further aid in development of transparent, competitive, and sustainable electricity markets in the country.

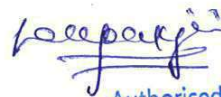
As per "Energy Statistics India 2021, 28th Issue (National Statistical Office, Ministry of Statistics and Programme Implementation, Government of India)", the electricity consumption in India has increased from 6,94,392 GWh during 2010-11 to 12,91,494 GWh during 2019-20 (P), showing a CAGR of 6.74% of the total consumption of electricity in 2019-20(P), industry sector accounted for the largest share (42.69%), followed by domestic (24.01%), agriculture (17.67%) and commercial sector (8.04%). The electricity requirement is expected to grow at CAGR of 5.51% between FY 2022-2027. Industrial and domestic consumers are expected to lead the electricity requirement contributing 30% each and the commercial segment is expected to occupy a small share of 10%.

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

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

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

For Infinite VoltX Trading Private Limited



Authorised Signatory

INFINITE VOLTX TRADING PRIVATE LIMITED

Regd. Off: Plot 128 FB, Scheme No. 94, Ring Road, Sector-F, Kanadia, Indore
(M.P.) - 452016 India

CIN: U35107MP2025PTC075049

E-mail: accounts@infisolutions.org, Contact No.: +91 8349101228

True extracts of the minutes of the meeting of the board of directors of the Company Infinite VoltX Trading Private Limited held on date April 22nd, at the registered office Plot 128 FB, Scheme No. 94, Ring Road, Sector-F, Kanadia, Indore (M.P.) - 452016 India.

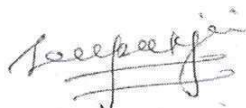
RESOLVED THAT the board authorizes Mr. Deepak Kumar Jain to become an Administrator of profile of the Infinite VoltX Trading Private Limited ("Company") on the Central Electricity Regulatory Commission ("CERC") e-filing portal and is authorised to create, maintain, access and handle the profile of the Company on the CERC e-filing portal and access the same for filing and uploading of pleadings / documents on behalf of the Company and to do all such acts and things as may be necessary or incidental thereto in connection to the above.

RESOLVED FURTHER THAT the board appoints Mr. Deepak Kumar Jain, to be the authorized representatives of the company and they are hereby authorized to act as designated director on behalf of the company for all matters related to filing of the application for the trading license before the CERC and he is further authorized to appoint any advocate, consultant, advisor on behalf of the Company and sign all documents, pleadings, affidavits and any other documents for purpose of the filing of the application before the CERC and to do all such acts and things as may be necessary or incidental thereto in connection to the above.

RESOLVED FURTHER THAT that Mr. Deepak Kumar Jain is authorized to sign all documents / agreements on behalf of the company for acquiring the registration and operations of CERC portal.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

FOR INFINITE VOLTX TRADING PRIVATE LIMITED



DEEPAK KUMAR JAIN
DIRECTOR
DIN: 07763124



SUMET SINGHVI
DIRECTOR
DIN: 07763128



For Infinite VoltX Trading Private Limited



Authorised Signatory

VAKALATNAMA

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

APPLICATION NO. ____ OF 2026

IN THE MATTER OF:

INFINITE VOLT X TRADING PRIVATE LIMITED, ...**APPLICANT**

I, **Deepak Kumar Jain**, authorized signatory of the Applicant company – Infinite VoltX Trading Private Limited, in the above Application do hereby appoint and retain:

Mr. Tabrez Malawat, Mr. Syed Hamza, Mr. Sourajit Sarkar, and Ms. Rupali Jain, to appear, plead and act for me/ us in the above Application and to conduct and prosecute all proceedings that may be taken in respect thereof and applications for return of documents, enter into compromise and to draw any moneys payable to me/ us in the said proceedings. Login id: IVTPL26

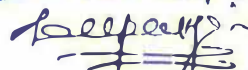
Place: New Delhi

Date: 27th May 2026

Executed in my presence

"Accepted"

For Infinite VoltX Trading Private Limited



Signatory of the Party

Authorised Signatory

"Accepted"

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

For Infinite VoltX Trading Private Limited



Authorised Signatory

FORM - 1

S.No.	PARTICULARS	
1.	Name of the Applicant	Infinite VoltX Trading Private Limited
2.	Address of the Applicant	<p>Registered office address:</p> <p>128 FB, Scheme No. 94, Ring Road, Sector - F, Kanadia, Indore - 452016, Madhya Pradesh - India.</p> <p>Address for correspondence:</p> <p>128 FB, Scheme No. 94, Ring Road, Sector - F, Kanadia, Indore - 452016, Madhya Pradesh - India</p>
	Address of the Advocates	<p>The Guild, Advocates & Associate Counsel,</p> <p>C-586, LGF, Defence Colony, New Delhi - 110024</p>
3.	Subject Matter	Application for the grant of inter-state trading license (Category - V)
4.	Petition No. (If any)	
5.	Details of generation assets (a) Generation station/ units. (b) Capacity in MW. (c) Date of commercial operation (d) Period for which fee is paid (e) Amount of fee paid (f) Surcharge, if any	N/A
6.	Details of transmission assets (a) Transmission line and sub-stations	N/A

For Infinite VoltX Trading Private Limited




Authorised Signatory

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

For Infinite VoltX Trading Private Limited


 Authorised Signatory

14.	License fee for inter-State Transmission (a) Expected / Actual transmission charges (b) Period (c) Amount of fee calculated as a percentage of transmission charge. (d) Surcharge, if any	N/A
15.	Annual Registration Charge for Power Exchange (a) Period (b) Amount of turnover (c) Fee paid (d) Surcharge, if any	N/A
16.	Details of fee remitted (a) Transaction ID/ Reference No. /Payment Id (b) Amount remitted	4cc5c1376efba76f9a59 1,00,000/-
Note: While Sl. Nos. 1 to 3 and 16 are compulsory, the rest may be filled up as applicable		
<p style="text-align: center;"><u>For Infinite VoltX Trading Private Limited</u></p> <p>Signature: </p> <p>Date: 27.05.2026 Authorized Signatory</p>		

For Infinite VoltX Trading Private Limited


 Authorized Signatory