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**Annual Report**

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**2024 - 25**



**BIKEWO GREEN TECH LIMITED**

(Formerly known as Bikewo Green Tech Private Limited)

CIN : L74999TG2016PLC113345

**09<sup>th</sup> ANNUAL GENERAL MEETING**

Saturday, 27<sup>th</sup> day of September, 2025 at 03:30 P.M.  
H.No. 1-90/7/B/38, Flat No. 201, 2nd Floor, Lakshmi Sai Damam,  
Road No. 5, Patrika Nagar, Madhapur, Hyderabad,  
Shaikpet, Telangana, India, 500081

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## CORPORATE INFORMATION

<b>Executive Directors</b>	<b>Designation</b>
Manideep Katepalli	- Chairman & Managing Director
Bhanu Prakash Dharmavarapu	- Wholetime Director ( <b>w.e.f 25/04/2025</b> )
Rama Mohan Thammineni	- Wholetime Director ( <b>Upto 25/04/2025</b> )
<b>Non-Executive &amp; Independent Directors</b>	<b>Non-Executive Director</b>
Rajesh Pamarti Archana Devi Raj Jignesh purshottam bellani	Varun Jain Taj Unnissa Begum
<b>Company Secretary and Compliance Officer (KMP)</b>	<b>Chief Financial Officer (KMP)</b>
Rakshita Agarwal	Sivaji Dusari
<b>Statutory Auditors</b>	<b>Internal Auditors</b>
M/s NG RAO and Associates, Chartered Accountants H No 6-3-1186/A/6 (New-325), 2nd Floor Chinna Balreddy Building Adjecent to ITC Kakatiya Begumpet, Hyderabad-500016.	M/s. Kommula & Co, Chartered Accountants. Vaishnavis, Banglow No 14, Street No.2, Czech Colony-Sanath Nagar, Hyderabad - 500018.
<b>Bankers</b>	<b>Registrar &amp; Share Transfer Agents</b>
SBI Bank Limited	M/s. Bigshare Services Private Limited 306, Right Wing, Amrutha Ville Opp. Yashoda Hospital, Somajiguda, Raj bhavan Road, Hyderabad - 500 082.
<b>Registered Office</b>	<b>Corporate Office</b>
H.No. 1-90/7/B/38, Flat No. 201, 2nd Floor, Lakshmi Sai Damam, Road No. 5, Patrika Nagar, Madhapur, Hyderabad, Shaikpet, Telangana, India, 500081. Email: accounts@bikewo.in	H.No. 1-90/7/B/38, Flat No. 201, 2nd Floor, Lakshmi Sai Damam, Road No. 5, Patrika Nagar, Madhapur, Hyderabad, Shaikpet, Telangana, India, 500081. Email: accounts@bikewo.in
<b>Website &amp; email Id for Investors</b>	<b>09<sup>th</sup> Annual General Meeting</b> <b>Day, Date &amp; Time:</b> <b>Saturday, 27<sup>th</sup> September, 2025, 03.30 P.M</b> <b>Venue: H.No. 1-90/7/B/38, Flat No. 201,</b> <b>2nd Floor, Lakshmi Sai Damam, Road No. 5,</b> <b>Patrika Nagar, Madhapur, Hyderabad,</b> <b>Shaikpet, Telangana, India, 500081.</b>
Website: <a href="http://www.bikewo.in">www.bikewo.in</a> email Id : accounts@bikewo.in	
<b>Secretarial Auditors</b>	<b>Cut-off Date</b> <b>Date: 20<sup>th</sup> September, 2025 [Saturday]</b>
M/s. P.S Rao & Associates, Company Secretaries Flat No: 10, 4th Floor # 6-3-347/22/2, Dwarkapuri Colony, Punjagutta, Hyderabad -500 082	<b>E Voting Schedule</b> <b>Wednesday, September 24, 2025</b> <b>(9.00 A.M. onwards) till Friday,</b> <b>September 26, 2025 (5.00 P.M.)</b>

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## NOTICE

Notice is hereby given that the 9<sup>th</sup> (Nineth) Annual General Meeting of the members of **Bikewo Green Tech Limited (Formerly Bikewo Green Tech Private Limited)** will be held on Saturday, 27<sup>th</sup> day of September, 2025 at 03.30 P.M. at H.No. 1-90/7/B/38, Flat No. 201, 2nd Floor, Lakshmi Sai Damam, Road No. 5, Patrika Nagar, Madhapur, Hyderabad, Shaikpet, Telangana, India, 500081 to transact the following items of business:

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### ORDINARY BUSINESS:

#### Item 1: Adoption of Financial Statements:

To receive consider and adopt:

The Audited Financial Statements of the Company for the Financial Year 2024-25 together with the Reports of the Board of Directors and Auditors thereon.

#### Item 2: Re-appointment of Director

To Appoint a Director in place of Mr. Manideep Katepalli (DIN: 07840019), who retires by rotation and being eligible offers himself for re-appointment.

### SPECIAL BUSINESS:

#### Item 3: To consider the appointment of Mr. Bhanu Prakash Dharmavarapu (DIN: 10863073) as Director of the Company:

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Bhanu Prakash Dharmavarapu (DIN: 10863073) who was appointed as an Additional Director in accordance with the provisions of Section 161(1) of the Act and the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Executive Director of the Company, who is liable to retire by rotation.”

**“RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

#### Item 4: Approval for Appointment of Mr. Bhanu Prakash Dharmavarapu (DIN: 10863073) as Whole Time Director of the company

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

**“RESOLVED THAT** in pursuance of the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), read with Schedule V to the said Act and subject to such other approvals, consents as may be required, the consent of the Members of the Company be and is hereby accorded for the appointment of Mr. Bhanu Prakash Dharmavarapu (DIN: 10863073) as Whole time Director of the company for a period of 3 (three) years with effect from 25th April, 2025 at a remuneration not exceeding Rs. 50,000/- (Rupees Fifty Thousand only) per month upon the terms and conditions set out in the Explanatory Statement annexed to the Notice with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed between the Board of Directors and Mr. Bhanu Prakash Dharmavarapu”.

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**“RESOLVED FURTHER THAT** in the event of absence or inadequacy of profits of the Company in any financial year during the tenure of Mr. Bhanu Prakash Dharmavarapu as Whole Time Director, the above mentioned remuneration would be paid as minimum remuneration subject to the provisions of Schedule V to the Companies Act, 2013 or any statutory enactment thereof.”

**“RESOLVED FURTHER THAT** Board of Directors of the Company be and are hereby severally authorized to sign and file all the requisite e-form with the Registrar of Companies, to do all such acts, deeds, things, as may be necessary and incidental thereto.”

**Item 5: To Approve the Reclassification of Promoters as Public Shareholders.**

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

**“RESOLVED THAT** pursuant to provisions of Regulation 31A (2) read with Regulation 31A (7) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (Including any amendments made thereto) (hereinafter referred to as “Listing Regulations”) or any other applicable provisions of Listing Regulations and other applicable laws, consent of the members of the company be and is hereby given to reclassify the following promoter(s) seeking reclassification and persons related to the promoter(s) seeking reclassification, from “Promoter Category” to “Public Category” since the following promoter(s) seeking reclassification and persons related to the promoter(s) seeking reclassification are neither involved in the management nor holding any controlling stake in the Company:

SI No	Name of the Promoter/Promoter Group	No. of Shares	% of Shareholding
1	Janardhana Rao Yalamanchili	0	0
2	Yelamanchili Cold Storage Private Limited	0	0
3	Triumph Global India Private Limited	0	0
4	Lemonchillii Farms Private Limited	0	0
5	Demeter Consultancy Private Limited	0	0
6	Triumph Global Holdings Pte. Ltd.	0	0
7	Triumph Advisory and Consulting FZC	0	0
8	Triumph Agri Pte. Ltd.	0	0
9	Triumph Properties Pte. Ltd.	0	0
10	Triumph Commodities Pte. Ltd.	0	0
11	Triumph Metals & Minerals (HK) Limited	0	0
12	Triumph Metals and Minerals Labuan Limited	0	0
13	Triumph Metals and Minerals Australia Pty Ltd	0	0
14	YJR Properties LLP	0	0
15	YJR Infra and Realtors LLP	0	0
16	YJR Real Estate LLP	0	0
17	Shreevasa Ventures LLP	0	0
18	Shrii Dhathri Projects LLP	0	0
19*	Fantazy Pte. Ltd.	0	0
20*	Truffles Tech Pte. Ltd.	0	0
	<b>Total</b>	<b>0</b>	<b>0</b>

**\*Fantazy Pte Ltd and Truffles Tech Pte Ltd have both been officially struck off in their country of incorporation, in accordance with their respective bye-laws.**

**“RESOLVED FURTHER THAT** it is hereby confirmed that:

- the aforesaid person(s) do not hold more than 10% of the total voting rights in the Company.

- ii. the shareholding of the aforesaid Promoter / Promoter Group is 0 % of the equity share capital of the Company.
- iii. the aforesaid person(s) have not and will continue to not exercise control over the affairs of the listed entity directly or indirectly;
- iv. the aforesaid person(s) have no special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements;
- v. the aforesaid person(s) are not represented on the board of directors of the Company.
- vi. the aforesaid person(s) are not acting key managerial personnel in the Company
- vii. the aforesaid person(s) are not wilful defaulter' as per the Reserve Bank of India Guidelines or fugitive economic offender.

**“RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board or the officers authorized by the Board in this regard be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary or expedient and to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company.”

**Item 6: Appointment of Secretarial Auditors.**

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

**“RESOLVED THAT** pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and subject to receipt of such other approvals, consents and permissions as may be required, M/s. P.S Rao & Associates, Firm of Company Secretaries in Practice be and are hereby appointed as Secretarial Auditors of the Company for a term of up to 5 (Five) consecutive years, to hold office from the conclusion of this Annual General Meeting ('AGM') till the conclusion of 14th Annual General Meeting of the Company to be held in the Year 2030, at a remuneration to be fixed by the Board of Directors of the Company or any Committee of the Board of Directors ('the Board').”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as “Board”, which term shall include any Committee duly constituted by the Board or which the Board may constitute to exercise its powers, including the powers conferred by this resolution) be and is hereby authorized to do all such acts, deeds, matters and things and to take all such steps as may be necessary, proper or expedient for the purpose of giving effect to this resolution.”

**By the Order of the Board  
For BIKEWO GREEN TECH LIMITED**

Sd/-

Manideep Katepalli  
Chairman & Managing Director  
DIN: 07840019

**Address:** H.No. 1-90/7/B/38, Flat No. 201, 2nd Floor, Lakshmi Sai Damam,  
Road No. 5, Patrika Nagar, Madhapur, Hyderabad, Shaikpet,  
Telangana, India, 500081.

Place: Hyderabad  
Date: 22.08.2025

**NOTES:**

1. A member entitled to attend and vote at the annual general meeting is entitled to appoint one or more proxy (ies) to attend and vote on poll, instead of himself/herself. A proxy need not be a member of the company. The instrument appointing the proxy should be duly completed and deposited at the registered office of the company not less than 48 hours before the commencement of the annual general meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
3. Corporate Members intending to send their authorized representative to attend the Meeting are requested to send to the company a certified copy of the Board Resolution authorizing the representative to attend and vote on their behalf at the Meeting.
4. In case of joint holders attending the Meeting, only such joint holders who are higher in the order of names will be titled to vote.
5. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days during business hours up to the date of the Annual General Meeting.
6. Members holding shares in Physical form are requested to advise any change of address immediately to the Company/Registrar and Share Transfer Agent.
7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number(PAN) and bank details of the members of the Company by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form may submit their PAN and bank details to the Company/ Big share Services Private Limited
8. Members who are holding Physical Shares in identical order of names in more than one folio are requested to send to the Company or to the Company's Share Transfer agent, the details of such folios together with the Share Certificates for consolidating their holding into single folio. The Share Certificates will be returned to the members after making requisite changes thereon.
9. Members are requested to mandatorily quote their Registered Folio No. or Demat Account No. and Depository Participant Identification Number (DP ID No.) on all correspondence with the company. Securities and Exchange Board of India [SEBI] has mandated that securities of Listed Companies can be transferred only in dematerialized form with effect from April 1, 2019. Accordingly, the Company / the RTA has stopped accepting any fresh lodgement of transfer of shares in physical form. Members holding shares in physical format advised to avail the facility of dematerialization.
10. Members are advised to update their email IDs with Company's RTA and/or concerned Depository participants as soon as possible. To support 'Green Initiative', members who have not registered their email addresses are requested to register the same with the Company's Registrar and Share Transfer Agent/their Depository Participants in respect of shares held in physical/electronic mode, respectively.

11. The register of Directors and Key Managerial Personnel maintained under Section 170 of the Companies Act, 2013 and Register of Contracts and arrangements in which Directors are interested, maintained under Section 189 of the Act, will be available for inspection by the members during the AGM.
12. Explanatory Statement in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached to this Notice.
13. Remote E-Voting:

The items of business as set out in the Notice may be transacted through electronic voting system. Therefore, the Company is providing facility for voting by electronic means. Pursuant to Section 108 of the Companies Act 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and in force as on date and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer remote e-voting facility, as an alternate, to its members in respect of the business to be transacted at the AGM. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Saturday, September 20, 2025 (Cutoff Date) are entitled to vote on the resolutions set forth in this Notice. Eligible members who have acquired shares after the dispatch of the Annual Report may approach the Company for required assistance in connection with generation of the User ID / Password in order to exercise their right to vote by electronic means. The remote e-voting period will commence at 9.00 A.M. on Wednesday, September 24, 2025 and will end at 5.00 P.M. on Friday, September 26, 2025. The members will not be able to cast their votes electronically beyond the date and time mentioned above.

The Company has appointed Mr. Jinesh Kumar Sankhala, Practicing Company Secretary (M. No.21697 and C.P No. 18365) to act as the Scrutinizer to conduct and scrutinize the voting process in a fair and transparent manner. The cut-off date has been fixed as Saturday, September 20, 2025. The Members desiring to vote through electronic mode may refer to the detailed procedure on remote e-voting given hereunder:

#### **INSTRUCTIONS TO SHAREHOLDERS FOR E-VOTING ARE AS UNDER:**

- i. The voting period begins on Wednesday 24th day of September 2025 at 9: 00 AM and ends on Friday 26th day of September 2025 at 5:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 20th September 2025 may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to **SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not

only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

IV. In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

- Pursuant to above said SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest is <a href="https://web.cdslindia.com/myeasitoken/home/login">https://web.cdslindia.com/myeasitoken/home/login</a> or visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing myeasi username &amp; password.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of <b>BIGSHARE</b> the e-Voting service provider and you will be re-directed to <b>i-Vote</b> website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. <b>BIGSHARE</b>, so that the user can visit the e-Voting service providers' website directly.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration">https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on <b>BIGSHARE</b> and you will be re-directed to <b>i-Vote</b> website for casting your vote during the remote e-voting period.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name <b>BIGSHARE</b> and you will be re-directed to <b>i-Vote</b> website for casting your vote during the remote e-Voting period.</li> </ol>

	<ol style="list-style-type: none"> <li>2. If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name <b>BIGSHARE</b> and you will be redirected to <b>i-Vote</b> website for casting your vote during the remote e-Voting period.</li> <li>4) For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page with all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-vote (E-voting website) for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

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

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

Logintype	Help desk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free No. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022- 48867000.

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

- ▶ You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- ▶ Click on “**LOGIN**” button under the ‘**INVESTOR LOGIN**’ section to Login on E-Voting Platform.
- ▶ Please enter you ‘**USER ID**’ (User id description is given below) and ‘**PASSWORD**’ which is shared separately on you register email id.
  - Shareholders holding shares in **CDSL demat account** should enter **16 Digit Beneficiary ID** as user id.
  - Shareholders holding shares in **NSDL demat account** should enter **8 Character DP ID followed by 8 Digit Client ID** as user id.
  - Shareholders holding shares in **physical form** should enter **Event No + Folio Number** registered with the Company as user id.

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

- ▶ Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

**NOTE:** If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- ▶ If you have forgotten the password: Click on ‘**LOGIN**’ under ‘**INVESTOR LOGIN**’ tab and then Click on ‘Forgot your password?’
- ▶ Enter “**User ID**” and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on ‘Reset’.

(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

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

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

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

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

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

- ▶ If you have forgotten the password: Click on ‘LOGIN’ under ‘CUSTODIAN LOGIN’ tab and further Click on ‘Forgot your password?’
- ▶ Enter “**User ID**” and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on **‘RESET’**.

(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

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

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

#### **Investor Mapping:**

- First you need to map the investor with your user ID under “**DOCUMENTS**” option on custodian portal.
  - Click on “**DOCUMENT TYPE**” dropdown option and select document type power of attorney (POA).
  - Click on upload document “**CHOOSE FILE**” and upload power of attorney (POA) or board resolution for respective investor and click on “**UPLOAD**”.

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

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

#### **Investor vote File Upload:**

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

### Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at <a href="https://ivote.bigshareonline.com">https://ivote.bigshareonline.com</a> , under download section or you can email us to <a href="mailto:ivote@bigshareonline.com">ivote@bigshareonline.com</a> or call us at: 1800 22 54 22, 022-62638338

### GENERAL INSTRUCTIONS:

- I. The voting rights of Members shall be in proportion to the shares held by them in the paid up equity share capital of the Company as on Saturday, September 20, 2025, the Cut-off date.
- II. Members who do not have access to remote e-voting facility have been additionally provided with the facility of voting physically at the Meeting by way of Ballot Form. The facility for physical voting, shall be made available at the Meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the Meeting. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- III. A member can opt for only one mode of voting, i.e., either through remote e-voting or by Ballot. If a member cast votes by both modes, then voting done through remote e-voting shall prevail and Ballot shall be treated as invalid.
- IV. Members have the option to request for physical copy of Ballot Form by sending an e-mail to [accounts@bikewo.in](mailto:accounts@bikewo.in) mentioning their Folio /DPID and Client ID.
- V. The Scrutinizer shall immediately after the conclusion of voting at the AGM, first count the votes cast at the Meeting, there after unblock the votes cast through remote e-voting in the presence of at least 2 witnesses not in the employment of the Company and make not later than 48 hours of conclusion of the Meeting a consolidated Scrutiniser's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall counter sign the same and declare the result of voting forthwith.
- VI. The voting result will be announced by the Chairman or any other person authorized by him within two days of the AGM.

By the Order of the Board  
For **BIKEWO GREEN TECH LIMITED**

Sd/-

Manideep Katepalli  
Chairman & Managing Director  
DIN: 07840019

**Address:** H.No. 1-90/7/B/38, Flat No. 201, 2nd Floor,  
Lakshmi Sai Damam, Road No. 5, Patrika Nagar,  
Madhapur, Hyderabad, Shaikpet, Telangana, India, 500081.

**Place:** Hyderabad

**Date:** 22.08.2025

## EXPLANATORY STATEMENT

(Pursuant to section 102 of the Companies act, 2013)

&

(In terms of Regulation 36(5) of SEBI Listing Regulations)

**Item No 2:**

To appoint a director in place of Mr. Manideep Katepalli (DIN: 07840019), who retires by rotation and being eligible offers himself for re-appointment as a director of the company.

<b>Annexure to the Notice</b> <b>Details of Directors seeking appointment/re-appointment at the ensuing Annual General Meeting on Saturday, 27th September, 2025.</b> <b>[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India]</b>	
Name of the Director	Mr. Manideep Katepalli
DIN	07840019
Date of first appointment	20/11/2023
Date of birth/age	15/06/1992, 33 years
Nature of Appointment	Executive Director, Promoter
Expertise in specific functional areas	He has an experience of more than seven years in the automobile industry. Presently, he heads the sales and marketing division and is also responsible for branding and advertisement of our products and dealerships.
Educational qualification	Bachelor's degree in technology in computer science & engineering.
Chairman/member of the committees of Board of Directors of company	NIL
List of Directorships Committee Chairmanship, Membership held in other companies as on date	1. Mint Mobility Private Limited 2. Purepleasure Health Tech Private Limited
Details of Remuneration sought to be paid and the remuneration last drawn by such person	Rs. 6,00,000/- p.a
Shareholding in the Company as on 31.03.2025	4,58,750 Shares
Relationship between Directors inter-se/ Manager and KMPs	No relationship between the Board of Directors.
Number of Meetings of the Board attended during the year	6 out of 6

**Item No.3 & 4: -**

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ('the Act') and the Articles of Association of the Company, appointed Mr. Bhanu Prakash Dharmavarapu (DIN: 10863073) as Additional Director of the Company with effect from April 25, 2025 to hold the office up to the date of ensuing Annual General Meeting.

Mr. Bhanu Prakash Dharmavarapu is not disqualified from being appointed as director in terms of Section 164 of the Act and have given his consent to act as director.

The Company has received notices under Section 160 of the Act from Members proposing the candidature of Mr. Bhanu Prakash Dharmavarapu and accordingly the Board proposed to appoint him as Executive Director in the capacity of Wholetime Director whose period of office will be liable to determination by retirement of rotation.

Based on the recommendations of the Nomination and Remuneration Committee ('NRC') duly approved by the resolution passed at its meeting, the Members of the Board ('Board'), at their meeting held on April 25, 2025 had appointed Mr. Bhanu Prakash Dharmavarapu as the Whole-time Director of the Company for a period of three (3) years w.e.f. from April 25, 2025, subject to approval of the members in General Meeting upon terms of Section 196, 197, 198, 203 read with Section II of Part II of Schedule V and other applicable provisions of the Companies Act, 2013 and proposes this appointment for shareholders' approval.

The Board, while appointing Mr. Bhanu Prakash Dharmavarapu as the Whole-time Director ('WTD') of the Company, considered his background, experience and contributions to the Company during his past tenure as the Whole-time Director.

The following additional detailed information as per Section - II of Schedule V is as follows:

<b>I General Information</b>					
a. Nature of Industry	Auto Dealer				
b. Date or expected date of commencement of commercial production	Existing Unit				
c. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable				
d. Financial performance based on given indicators	Financial Year 2024-2025 (Rs in Lakhs)	Financial Year 2023 -2024 (Rs. in Lakhs)			
◆ Total Income (Net of Taxes)	<b>2363.17</b>	<b>2514.21</b>			
◆ Profit/loss before tax	<b>88.02</b>	<b>232.90</b>			
◆ Net Profit (loss)/tax After Taxation	<b>65.78</b>	<b>167.21</b>			
e. Export performance and net foreign exchange collaborations	Not applicable				
f. Foreign investments or collaborations, if any	Not applicable				
<b>II Information about the appointee</b>					
a. Background details	Finance and accounting professional with over 14 years of progressive experience in the Finance & Accounts domain.				
b. Past remuneration	Not Applicable				
c. Recognition or awards	None				
d. Job profile and his suitability	Administration				
e. Remuneration proposed	50,000 per month				
f. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	Minimal				
g. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any	Not Applicable				

III.	Other Information
a.	Reasons of loss or inadequate profits
b.	Steps taken or proposed to be taken for improvement
c.	Expected increase in productivity and profits in measurable terms

Pursuant to the provisions of section 196, 197 read with Schedule V to the Companies Act, 2013 the company needs to obtain the consent of its members by way of special resolution.

Hence, the Board recommends the resolution for your consideration and approval.

Mr. Bhanu Prakash Dharmavarapu shall be deemed to be interested / concerned in the aforesaid resolution.

Except as aforesaid, none of the Directors, Key Managerial Personnel and their relatives is interested in this resolution except to the extent of their shareholding in the Company.

**Details of Directors seeking appointment / re-appointment at the Annual General Meeting (Pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standards on General Meetings)**

*Information in respect of directors seeking appointment/re-appointment*

Name of the Director	Mr. Bhanu Prakash Dharmavarapu
DIN	10863073
Date of first appointment	25/04/2025
Date of birth/age	10/09/1988
Nature of Appointment	Whole-Time Director, Professional
Expertise in specific functional areas	<p>Bhanu Prakash is a finance and accounting professional with over 14 years of progressive experience in the Finance &amp; Accounts domain. He has held key roles such as Accounts Officer across diverse industries, including construction and leading automobile dealerships like Maruti Suzuki, Nissan, Hero MotoCorp, and Hyundai Motors India Ltd.</p> <p>His extensive experience spans financial reporting, budgeting, taxation, audits, and compliance, with a track record of contributing to operational efficiency and financial accuracy in dynamic business environments.</p> <p>He brings to the table a deep understanding of industry-specific financial processes and a commitment to delivering results with integrity and precision.</p>
Educational qualification	Bhanu Prakash has a strong academic foundation, having completed the CA Intermediate in May 2011, and further enhanced his expertise by earning an MBA in Finance in 2021.
Chairman/member of the committees of Board of Directors of company	NIL

List of Directorships Committee Chairmanship, Membership held in other companies as on date	1. Delegate Holiday Trips Private Limited
Details of Remuneration sought to be paid and the remuneration last drawn by such person	Rs. 50,000/- per month
Shareholding in the Company as on 31.03.2025	Nil
Relationship between Directors inter-se/ Manager and KMPs	None of the Directors of the Company are related to Mr. Bhanu Prakash Dharmavarapu
Number of Meetings of the Board attended during the year	Not Applicable

**Item No.5: -**

It is informed to the members that letters from List of Promoters/ Promoter Group seeking reclassification to 'Public' has been received by the Board of Directors of the Company dated 24th July, 2025 to re-classify themselves as public shareholders of the Company also mentioning that they have not been associated with the Company with the role of Directorship and they were also holding shares of less than 10% of the total paid up shares of the of Company i.e. 0% only. The reclassification of promoter category to public shareholders requires approval of shareholders in Ordinary resolution.

Regulation 31A (2) read with Regulation 31A (7) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, the resolution as set out at Item no. 3 requires approval of the shareholders, by passing Ordinary Resolution. Hence the Board recommends the same to the shareholders for their approval.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution.

**Item No.6: -**

Pursuant to the provisions of Section 204 of the Act, read with the Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, every listed company and other specified class of companies, are required to annex with its Board's report made in terms of Section 134(3) of the Act, a report on secretarial audit given by a company secretary in practice.

Further, Regulation 24A of the Listing Regulations, requires listed companies and its material unlisted subsidiaries incorporated in India to undertake secretarial audit by a secretarial auditor who is required to be a peer reviewed company secretary and annex the secretarial audit report in such form as specified, with its annual report.

The aforementioned regulation apart from listing down the eligibility criteria for appointment of the secretarial auditor further stipulates that the appointment/ re-appointment of an individual as a secretarial auditor cannot be for more than one term of five consecutive years and in case the secretarial auditor is a secretarial audit firm, it cannot be for more than two terms of five consecutive years and such an appointment/re-appointment is required to be approved by the Members of the Company at its annual general meeting, basis recommendation of the Board of Directors.

It further stipulates that any association of the individual or the firm as the secretarial auditor of the listed entity before 31st March, 2025 is not required to be considered for the purpose of calculating the tenure of the secretarial auditor.

In view of the aforesaid, the Board of Directors of the Company at its meeting held on 22nd August, 2025, recommended the appointment of M/s. P S Rao and Associates, Company Secretaries (Peer Review No. 6678/2025) as the Secretarial Auditor of the Company, for a period of five (5) consecutive financial years commencing from FY 2025-26 to the FY 2029-30, to undertake Secretarial Audit of the Company and to issue the Secretarial Audit Report for the aforesaid period.

M/s. P S Rao and Associates is a firm of Practicing Company Secretaries, registered with The Institute of Company Secretaries of India and has Peer Review Certificate No. 6678/2025 issued by The Institute of Company Secretaries of India (ICSI). Their expertise includes conducting secretarial audits, Due Diligence Audits, Compliance Audits etc.

M/s. P S Rao and Associates have given their consent to act as the Secretarial Auditors of the Company and have confirmed that their appointment, if made, will be within the limit specified under Section 204 of the Act. They have also confirmed that they are not disqualified to be appointed as Secretarial Auditors in terms of the provisions of the Section 204 of the Act and the Rules made thereunder, read with Regulation 24A of the Listing Regulations.

In view of their qualifications and experience in undertaking Secretarial Audit, it is proposed to appoint M/s. P S Rao and Associates as Secretarial Auditors of the Company with a remuneration as mutually agreed between the Board and secretarial auditors.

None of the Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

In the view of the aforesaid, the Board of Directors recommends the Ordinary Resolution set out in Item No. 5 for approval of the Members.

The Explanatory statement together with the accompanying notice may also be regarded as an abstract of the Memorandum of interest of Directors under the provisions of the Companies Act, 2013.

By the Order of the Board  
For **BIKEWO GREEN TECH LIMITED**

Sd/-

**Manideep Katepalli**

Chairman & Managing Director

DIN: 07840019

**Address:** H.No. 1-90/7/B/38, Flat No. 201, 2nd Floor,  
Lakshmi Sai Damam, Road No. 5, Patrika Nagar,  
Madhapur, Hyderabad, Shaikpet, Telangana, India, 500081.

**Place:** Hyderabad

**Date:** 22.08.2025

## DIRECTORS' REPORT

**Dear Members,**

Your Directors take pleasure in presenting the 09th Annual Report on the business and operations of the company together with the audited Financial Statements along with the report of Auditors for the financial year ended March 31, 2025.

### **FINANCIAL PERFORMANCE**

The Financial Results and performance of your Company for the year ended 31st March, 2025 are summarized below; (Rs. In Lacs)

Particulars	Current Year	Previous Year
	2024-25	2023-24
Turnover	2351.96	2498.78
Other Income	11.21	15.43
<b>Total Income</b>	<b>2363.17</b>	<b>2514.21</b>
<b>Profit Before Exceptional Item and Tax</b>	<b>88.02</b>	<b>232.90</b>
Exceptional Item	0	0
<b>Profit Before Tax</b>	<b>88.02</b>	<b>232.90</b>
<b>Less: Provision for Tax</b>		
- Current	20.30	55.30
Earlier year taxes	6.76	0
MAT credit	0	0
- Deferred	(4.82)	10.39
<b>Profit After Tax</b>	<b>65.78</b>	<b>167.21</b>
<b>Earnings Per Share (EPS – Amt in Rs.)</b>	<b>0.59</b>	<b>2.51</b>

### **PERFORMANCE SUMMARY AND STATE OF AFFAIRS:**

For the Financial year 2024-25, your company recorded a turnover of Rs. 2351.96 Lacs and earned a net profit of Rs.65.78 Lacs as compared to the previous year's 2023-24 turnover of Rs.2498.78 Lacs and net profit of Rs.167.21 Lakhs. As a result, the Earning per share(EPS)for the FY 2024-25, stood at Rs. 0.59 per share as compared to the previous year's EPS of Rs.2.51 per share.

### **TRANSFER TO RESERVES:**

We do not propose any amount to be transferred to the Reserves for the current Financial Year.

### **MATERIAL CHANGES AND COMMITMENTS:**

Except as discussed elsewhere in this Report, there have been no material changes and commitments affecting the financial position of the company between the end of the financial year and the date of this report.

### **LISTING INFORMATION:**

The Equity Shares in the Company are listed with NSE EMERGE Platform and in dematerialized form. The ISIN No. of the Company is INE0SQH01013.

**NATURE OF BUSINESS:**

There has been no change in the nature of business of the Company during the FY ended 31<sup>st</sup> March, 2025.

**DIVIDEND:**

Your Board of Directors have decided to adopt a cautious approach and preserve the reserves within the company. In this backdrop, the Board of Directors felt it prudent not to recommend any dividend for the financial year ended 31<sup>st</sup> March, 2025.

**CAPITAL STRUCTURE:**

The capital structure of the Company as on March 31, 2025 stands as mentioned below:

Sl. No.	Particulars	As on 31 <sup>st</sup> March, 2025 (Amt. in Rs.)
1	Authorised Capital 1,40,00,000 Equity Shares of Rs.10 each	14,00,00,000
2	Issued, Subscribed & Paid up Capital 1,30,43,250 Equity Shares of Rs.10 each	13,04,32,500

During the financial year under review, the paid-up share capital of the company increased from Rs. 9,15,72,500/- consisting of 91,57,250 equity shares of Rs. 10/- each to Rs. 13,04,32,500/- consisting of 1,30,43,250 equity shares of Rs. 10/- each according to allotment of 38,86,000 equity shares of Rs. 10/- each at a price of Rs. 62 per Equity Share, Listed on 27th September 2024 under an Initial Public Offer ("IPO") of the Company.

- The company has not bought back any of its securities.
- The Company has not issued any Sweat Equity Shares.
- No Bonus shares were issued during the year.
- Company has not issued any Preference shares/Debentures.
- Has not provided any Stock Option Scheme

**DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

The Board of Directors is duly constituted and has an optimum combination of both executive and non-executive directors.

**Executive Directors:**

DIN	Name	Designation
07840019	Mr. Manideep Katepalli	Chairman & Managing Director
10863073	Mr. Bhanu Prakash Dharmavarapu <b>(w.e.f 25/04/2025)</b>	Whole Time Director
02331058	Mr. Rammohan Thammineni <b>(Upto 25/04/2025)</b>	Whole Time Director

**Other Directors:**

DIN	Name	Designation
10155271	Mr. Rajesh Pamarti	Non-Executive Independent Director
07197614	Mrs. Archana Devi Raj	Non-Executive Independent Director
07990649	Mr. Jignesh Purshottam Bellani	Non-Executive Independent Director
10390234	Ms. Taj Unnissa Begum	Non-Executive Non Independent Director
00823079	Mr. Varun Jain	Non-Executive Non Independent Director

**Key Managerial Personnel (other than mentioned above):**

Name	Designation
Mr. Sivaji Dusari	Chief Financial Officer
Ms. Rakshita Agarwal	Company Secretary and Compliance Officer

Pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Manideep Katepalli (DIN: 07840019), Managing Director retires by rotation in the ensuing AGM and being eligible offers himself for reappointment.

Mr. Rammohan Thammineni (DIN: 02331058) was resigned to the office of Whole Time Director on 25<sup>th</sup> Day of April, 2025.

Further, Mr. Bhanu Prakash Dharmavarapu (DIN: 10863073) was appointed as the Whole Time Director of the company as on 25<sup>th</sup> day of April, 2025.

**DECLARATION BY INDEPENDENT DIRECTORS:**

In the opinion of the Board, both the Independent Directors of your Company possess integrity, experience, expertise, and the requisite proficiency required under all applicable laws and the policies of your Company.

Both the Independent Directors have given declarations stating that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 along with Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations. There has been no change in the circumstances affecting their status as independent directors of your Company.

In terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended, both the Independent Directors of your Company have got their names included in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs.

Independent Directors of your company have duly met during the year (on 14.02.2025) to discuss the performance of the Non-Independent Directors and the board as whole. both the independent Directors were present during the meeting.

**CODE OF CONDUCT OF INDEPENDENT DIRECTORS:**

Independent Directors are the persons who are not related with the company in any manner. A code of conduct is required for them for their unbiased comments regarding the working of the company. They will follow the code while imparting in any activity of the company. The policy deals with the code of conduct of the Independent Directors, their duties and responsibilities towards the company, is available at the website <https://bikewo.in/>

**COMPOSITION OF BOARD COMMITTEES:**

We have in place all the Committees of the Board which are required to be constituted under the Companies Act, 2013, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compositions of committees of the Board are hereunder:

**Audit Committee**

Mr. Rajesh Pamarti	Chairman
Ms. Archana Devi Raj	Member
Mr. Jignesh Purshottam Bellani	Member

**Nomination and Remuneration Committee**

Mr. Rajesh Pamarti	Chairman
Ms. Archana Devi Raj	Member
Mr. Jignesh Purshottam Bellani	Member

**Stakeholders' Relationship Committee**

Mr. Rajesh Pamarti	Chairman
Ms. Archana Devi Raj	Member
Mr. Jignesh Purshottam Bellani	Member

**BOARD EVALUATION:**

As required by the Companies Act, 2013, and the Listing Regulations, an annual performance evaluation of the Board is conducted to enhance the effectiveness of the Board and its Committees. This year, the internal Board Evaluation cycle was completed, encompassing the assessment of the Board as a whole, its committees, and peer evaluation of directors. The Chairman of the Nomination and Remuneration Committee led this process. The evaluation focused on various aspects of Board and Committee functioning, such as composition, experience, competencies, special duties, obligations, and governance issues.

The evaluation concluded that the Board is functioning cohesively and is well-engaged with diverse perspectives. Additionally, a performance evaluation was conducted for Mr. Manideep Katepalli, who is retiring by rotation and has offered himself for reappointment.

Further, the performance of the Independent Directors was evaluated by the entire Board of Directors and all the Independent Directors fulfill the independence criteria and are independent of the management as set out in the provisions of the Companies Act, 2013 read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In a separate meeting of Independent Directors, performance of Non-Independent Directors, the Board as a whole and the Chairman of your Company was evaluated, taking into account the views of the Executive Directors and Non-Executive Director who also reviewed the performance of the Secretarial Department. The Nomination and Remuneration Committee reviewed the performance of individual directors on the basis of criteria such as the contribution of the individual director to the Board and Committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

**POLICY ON DIRECTORS' APPOINTMENT, REMUNERATION, ETC.,**

The Policy for selection of Directors including qualifications, positive attributes and independence of a director evaluation mechanism has been revised and adopted by the Board.

The following policies, are is Available in the Company Website i.e. <https://bikewo.in/>

- Policy for selection of Directors including qualifications, positive attributes and independence of a director evaluation mechanism.
- Remuneration Policy for Directors, Key managerial Personnel and other employees. Further, it is confirmed that the Company has not paid any remuneration to its Non-Executive Directors, apart from the Sitting Fee for each Meeting of the Board / Committee attended by them.

Further, the Board, on the recommendation of the Nomination and Remuneration Committee, shall review and approve the remuneration payable to the Non -Executive Directors of the Company within the overall limits approved by the shareholders, if any.

## MEETINGS OF THE BOARD OF DIRECTORS:

The meetings of the Board are scheduled at regular intervals to discuss the business performance, policies, strategies and other matters and undertake statutory matters in terms of Companies Act and SEBI Listing Regulations.

The Board has duly met 6 times during the Financial Year 2024-25, i.e.; 04th April, 2024, 18th July, 2024, 11th September, 2024, 25th September, 2024, 13th November, 2024, 14th February, 2025

The intervening gap between any two consecutive Board Meetings was within the period prescribed under the provisions of the Companies Act, 2013.

Sl. No.	Date of Board Meeting	Mr. Manideep Katepalli	Mr. Rajesh Pamarti	Mr. Rammo-han Thammi-neni	Ms. Archana Devi Raj	Mr. Jignesh Purshottam Bellani	Ms. Taj Unnissa Begum	Mr. Varun Jain
1.	04.04.2024	✓	✓	✓	✓	✓	✓	✓
2.	18.07.2024	✓	✓	✓	✓	✓	✓	✓
3.	11.09.2024	✓	✓	✓	✓	✓	✓	✓
4.	25.09.2024	✓	✓	✓	✓	✓	✓	✓
5.	13.11.2024	✓	✓	✓	✓	✓	✓	✓
6.	14.02.2025	✓	✓	✓	✓	✓	✓	✓

Name	Designation	No. of Board Meetings attended / held
Mr. Manideep Katepalli	Chairman & Managing Director	6 out of 6
Mr. Bhanu Prakash Dharmavarapu (w.e.f 25.04.25)	Whole Time Director	Not Applicable
Mr. Rama Mohan Thammineni (Upto 25.04.25)	Whole Time Director	6 out of 6
Mr. Rajesh Pamarti	Independent Director	6 out of 6
Ms. Archana Devi Raj	Independent Director	6 out of 6
Mr. Jignesh Purshottam Bellani	Independent Director	6 out of 6
Mr. Varun Jain	Non-Executive Director	6 out of 6
Ms. Taj Unnissa Begum	Non-Executive Director	6 out of 6

## INTERNAL FINANCIAL CONTROL SYSTEMS:

The company has a comprehensive presence across India, with branch offices, warehouses, and hubs situated in various cities and towns. To manage this expansive network effectively, we have implemented robust policies and procedures designed to ensure stringent internal financial controls throughout the organization. These controls facilitate the orderly and efficient conduct of business by enforcing compliance with company policies, safeguarding assets, preventing and detecting fraud, providing error reporting mechanisms, ensuring the accuracy and completeness of accounting records, and supporting timely and reliable financial disclosures.

Internal Financial Controls are a key component of our Risk Management Process, specifically addressing financial and financial reporting risks. These controls are thoroughly documented, digitized, and integrated into our business processes. We assess their effectiveness through regular management reviews, control self-assessments, ongoing monitoring by functional experts, and testing by our Internal Auditor during audits. We are confident that these systems offer reasonable assurance that our Internal Financial Controls align with the needs and requirements of our organization.

**AUDITORS:****Statutory Auditors & Their Report:**

At the 08<sup>th</sup> Annual General Meeting held on 31st day of August, 2024, the Members approved the re-appointment of M/s. N G Rao & Associates, Chartered Accountants, Hyderabad (FRN: 009399S) as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that AGM till the conclusion of the 13th AGM to be held in the year 2029.

Further the observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further comment.

There are no qualifications or adverse remarks in the Auditor's Report.

**Internal Auditors:**

The Board of Directors, based on the recommendations of the Audit Committee, has appointed M/s. Kommula & Co, Chartered Accountants, Hyderabad, as the Internal Auditors of the Company, who is submitting its report on quarterly basis.

**Secretarial Auditors:**

Pursuant to the provisions of Section 204 of the Act, read with the Rules made thereunder, and Regulation 24A of the Listing Regulations, the Company has appointed M/s P S Rao & Associates Company Secretary in Practice, to undertake the Secretarial Audit of the Company for the FY 2024-25.

SEBI vide notification dated 12th December, 2024, amongst other, amended Regulation 24A of the Listing Regulations. The said amended Regulation 24A stipulates that listed companies and its material unlisted subsidiaries incorporated in India shall undertake secretarial audit by a secretarial auditor who shall be a peer reviewed company secretary.

Further, as per Regulation 24A, the appointment/ re-appointment of an individual as a secretarial auditor cannot be for more than one term of five consecutive years and in case the secretarial auditor is a secretarial audit firm, it cannot be for more than two terms of five consecutive years and such an appointment/ reappointment shall be approved by the members of the company at its AGM.

In view of the aforesaid, the Board of Directors of the Company, on the recommendation of the Audit Committee at its meeting held on 22nd day of August, 2025 appointed M/s. P.S. Rao and Associates, Company Secretaries (Peer Review No. 6678/2025 as the Secretarial Auditor of the Company, for a period of five consecutive financial years commencing from FY 2025-26 to the FY 2029-30, subject to approval of the Members of the Company at the forthcoming AGM.

The copy of Secretarial Audit Report is attached herewith and marked as **Annexure – II**.

**COST RECORDS:**

We confirm that the maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 and hence accounts and records related thereto are not required to be made or maintained.

**SECRETARIAL STANDARDS:**

We confirm that applicable secretarial standards i.e., SS-1 and SS-2 relating to 'Meeting of the Board of Directors' and 'General Meetings' respectively, have been duly complied by the Company.

**CONTRACTS OR AGREEMENTS WITH RELATED PARTIES:**

There are no materially significant related party transactions made by the Company with the Promoters, Directors, Key Managerial Personnel or any related party which may have a potential conflict with the interest of the Company at large.

Pursuant to the Company's Policy, the Related Party Transactions, if any are placed before the Audit Committee and the Board for its respective approval.

The details of related party transactions which were entered into during the previous year's/ current Financial Year are provided at Note No. 31 forming part of the Notes to Financial Statements.

During the FY 2024-25, no contracts / agreements /transactions, falling with in the purview of Section 188 of the Companies Act, 2013 have been entered into by the Company with its related party(ies), whether on arm's length basis or not. Hence the question of reporting materially significant related party transactions, conflict of interest etc., does not arise.

**INSURANCE:**

All properties and insurable interests of the Company have been fully insured.

**CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:**

No corporate insolvency resolution processes were initiated against the Company under the Insolvency and Bankruptcy Code, 2016, during the year under review.

**DETAILS OF DIFFERENCE BETWEEN THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH REASONS THEREOF:**

Not applicable (As there were no instances of one-time settlement with the Banks or financial institutions during the year under review).

**ANNUAL RETURN:**

In accordance with Section 134 (3) (a) of the Companies Act, 2013, a copy of Annual Return in the prescribed format i.e. Form MGT -7 along with attachments is placed on the website of the Company.

**VIGIL MECHANISM / WHISTLE BLOWER POLICY:**

Your Company has formalized the process and institutionalized 'Whistle Blower Policy' within the Company. In terms of the provisions of Section 177 of the Companies Act, 2013 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, whereby employees and other stakeholders can report matters such as generic grievances, corruption, misconduct, illegality and wastage/misappropriation of assets and other resources, to the Company.

The policy safeguards the whistle blowers to report concerns or grievances and also provides direct access to the Chairman of the Audit Committee.

The details of the vigil mechanism are Available in the company website.

**DEPOSITS:**

Your Company has neither accepted nor repaid any deposits during the FY ended 31st March, 2025. Further, there were no outstanding deposits as at the beginning of the FY or at any time during the FY 2024. Hence, there are no details to be provided pursuant to Rule 8 (5) (v) & (vi) of Companies (Accounts) Rules, 2014.

**RISK MANAGEMENT:**

We have a Risk Management Department in place whose primary role is to identify potential risks, develop compatible Risk Management Systems and framework or modify the existing ones to make the same adaptable and to mitigate the risk appropriately.

We have been following the principle of risk minimization vis a vis our business needs and the industry norms.

The Department has been entrusted with the responsibility to assist the Board in (a) overseeing and approving the Company's enterprise-wide risk management framework and (b) overseeing that all the risks that the organization faces such as financial, liquidity, security, property, IT, legal, regulatory, reputational and other risks have been identified and assessed and ensuring that there is an adequate risk management mechanism in place capable of addressing those risks. Further, it is entrusted with the additional task of evaluating pandemic related risks on real time basis keeping in view the impact thereof and the means of redressal.

**SUBSIDIARIES / JOINT VENTURES / ASSOCIATE COMPANIES:**

Your Company does not have any Subsidiary or Joint Venture or Associate Company as on the close of financial year under report and even as on date. However, in accordance with Section 136 of the Companies Act, 2013.

The policy on material subsidiaries as per SEBI (LODR) Regulations, 2015 as approved /reviewed by the Board is uploaded on the website of the Company and may be accessed at <https://bikewo.in/>

**TRANSFER OF UNCLAIMED SHARES TO INVESTOR EDUCATION AND PROTECTION FUND:**

Not Applicable

**MANAGEMENT DISCUSSION AND ANALYSIS:**

In accordance with the provisions of SEBI (LODR) Regulations, 2015, a Report on the Management Discussion and Analysis is set out in **Annexure – III** to this Report.

**CORPORATE GOVERNANCE:**

The Company follows highest standards of Corporate Governance practices in its day-to-day conduct. Good Corporate Governance practices instills a culture of transparency, accountability and disclosure. Further, in view of the fact that your Company is a SME listed entity, no separate disclosures are being made as prescribed under Para-C of Schedule V to SEBI (LODR) Regulations, 2015.

**DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT:**

Since the Company does not have any of its shares in the demat suspense account or unclaimed suspense account, there are no disclosures to be made as prescribed under Para-F of Schedule V to SEBI (LODR) Regulations, 2015.

**DISPATCH OF ANNUAL REPORTS:**

In compliance with the applicable provisions, we shall dispatch the Annual Report for the FY 2024-25 in electronic format to all our members whose e-mail addresses are registered and updated with our Registrar & Transfer Agents. To all the other members, the Annual Report will be sent in physical format.

## **LISTING & TRADING:**

Our Equity Shares are listed on NSE Emerge (SME platform of NSE India Limited, Mumbai). The listing fee for the financial year 2024-25 has been duly paid. You may further note that the listing/ trading was never suspended at any time during the financial year 2024-25.

Symbol: BIKEWO

ISIN: INE0SQH01013

## **PARTICULARS OF EMPLOYEES:**

The information required pursuant to Section 197 read with Rule 5 (1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and as amended in respect of our employees, is annexed herewith and marked as Annexure –IV (i).

We do hereby affirm that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

Further, we do not have any employee whose remuneration falls within the purview of the limits prescribed under the provisions of Section 197 of the Companies Act, 2013, read with Rule 5(2)(i) & (ii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 i.e.Rs.8.5 lakhs per month or Rs.1.02 Crores per annum.

Further, details of top ten employees in terms of remuneration drawn during the financial year ended 31st March, 2025 as required under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, are annexed herewith and marked as Annexure - IV (ii), which includes details of employee who was in receipt of remuneration in excess of that drawn by the Managing Director or Whole Time Director of the company pursuant to Rule 5(2)(iii) of the said Rules.

## **PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS:**

Details of Loans and Investments made during the Financial Year ended March 31, 2024 and outstanding as on said date, covered under the provisions of Section 186 of the Act read with Companies (Meetings of Board and its Powers) Rules, 2014, are given in the notes to the Financial Statements. Further, the Company has not given any guarantee(s) or provided any security as contemplated under the said provisions, during the Financial Year under review.

## **DEMATERIALIZATION OF SHARES:**

The entire share capital of our Company is held in dematerialized mode as on 31st March, 2025.

## **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:**

There are no orders passed by the Regulators / Courts which would impact the going concern status of your Company and its future operations. Further, we confirm that there were no instances of fraud to be reported by the Auditors vide their Report for the FY 2024-25.

## **DIRECTORS' RESPONSIBILITY STATEMENT:**

As required under Section 134(5) of the Companies Act, 2013, the Directors confirm that:

- i. In the preparation of the Annual Accounts, the applicable Accounting Standards have been followed and that no material departures are made from the same;
- ii. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the

state of affairs of the company at the end of the financial year and of the profits of the company for the period;

- iii. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding assets of the company and for preventing and detecting fraud and other irregularities;
- iv. The annual accounts have been prepared on a going concern basis.
- v. They have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively;
- vi. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **POLICY ON PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT AT WORK PLACE:**

We strongly support the rights of all our employees to work in harassment – free environment. We have adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at workplace as per the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act") and the Rules made thereunder. The policy aims to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure.

Further, we have in place a committee under the name and style "Internal Complaints Committee" in compliance of POSH Act, which looks into various matters concerning harassment, if any, against women at workplace, addresses concerns and complaints of sexual harassment and recommends appropriate action. The said Committee was reconstituted during the year under review. The revised composition of the said Committee is provided elsewhere in this Report.

We further confirm that during the year under review, there were no cases filed pursuant to the said Act.

#### **CORPORATE SOCIAL RESPONSIBILITY:**

The provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility are not applicable to the Company, as the Company does not fall under the prescribed criteria of net worth, turnover or net profit. Accordingly, the Company has not constituted a CSR Committee and no amount is required to be spent on CSR activities during the financial year under review.

#### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO/;**

The particulars as prescribed pursuant to the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of The Companies (Accounts) Rules, 2014, are provided in Annexure – I to this Report.

#### **WEBSITE:**

As per Regulation 46 of SEBI (LODR) Regulations, 2015, the Company is maintaining a functional website namely <https://bikewo.in/> containing basic information about the Company. The website of the Company is also containing information like Policies, Financial Results, Annual Reports and information of the designated officials of the Company who are responsible for assisting and handling investor grievances for the benefit of all stakeholders of the Company, etc.

#### **DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:**

There were no applications which are made by or against the company under The Insolvency and Bankruptcy Code, 2016 during the year.

**OTHER REGULATORY REQUIREMENT:**

The Company has been complied with all regulatory requirements of central government and state government and there were no significant and material orders passed by the Regulators or Courts or Tribunals during the year impacting the going concern status and the Company's operations in future.

**COMPLIANCE WITH THE SECRETARIAL STANDARD:**

The Company has in place proper systems to ensure compliance with the provisions of the applicable secretarial standards issued by The Institute of Company Secretaries of India and such systems are adequate and operating effectively.

**INVESTOR GRIEVANCES REDRESSAL STATUS:**

During the Financial Year 2024-25, there were no complaints or queries received from the shareholders of the Company. Company Secretary acts as the Compliance Officer of the Company is responsible for complying with the provisions of the Listing Regulations, requirements of securities laws and SEBI Insider Trading Regulations. The Investor can send their query to [cs@bikewo.in](mailto:cs@bikewo.in)

**SEBI COMPLAINTS REDRESS SYSTEM (SCORES):**

The investor complaints are processed in a centralized web-based complaints redress system. The salient features of this system are centralized database of all complaints, online upload of Action Taken Reports (ATRs) by the concerned companies and online viewing by investors of actions taken on the complaint and its status. Your Company is registered on SCORES and makes every effort to resolve all investor complaints received through SCORES or otherwise within the statutory time limit from the receipt of the complaint. Your Company would like to inform you that it has not received any complaint on the SCORES during financial year 2024-25.

**INDUSTRIAL RELATIONS:**

During the period under review, the personal and industrial relations with the employees remained cordial in all respects. The management has always carried out systematic appraisal of performance and imparted training at periodic intervals. The Company recognizes talent and has judiciously followed the principle of rewarding performance.

**PREVENTION OF INSIDER TRADING:**

Your company has adopted the "Code of Conduct on Prohibition of insider trading" and "Code of Conduct for Directors and Senior Management Personnel" for regulating the dissemination of Unpublished Price Sensitive Information and trading in security by insiders.

**MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFTER BALANCE SHEET DATE:**

There have been no material changes and commitments, affecting the financial position of the Company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

**MATERNITY BENEFIT:**

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

to fostering an inclusive and supportive work environment that upholds the rights and welfare of its women employees in accordance with applicable laws.

**MATERIAL CHANGES DURING THE YEAR:**

There were no material changes during the year, which may have adverse effect on the operations of the Company.

**ACKNOWLEDGEMENTS AND APPRECIATIONS:**

At the outset, the Board of Directors and the management extend their hearty gratitude to all the employees, workers, drivers and support staff at all levels, who, have worked relentlessly for the growth of the Company. It was purely owing to their efforts that the Company feels bolstered to handle any challenge that it may have to face in the near future. Further, we wish to express our sincere appreciation towards all our customers, suppliers, banks, financial institutions, advisors, Government of India and Government Departments, concerned State Governments and other authorities for their sustained support and co-operation.

We also take on record the confidence and cooperation extended by our shareholders and other stakeholders.

**For and on behalf of the Board of  
BIKEWO GREEN TECH LIMITED**

Sd/-

**Manideep Katepalli**

Chairman & Managing Director

DIN: 07840019

**Address:** H.No. 1-90/7/B/38, Flat No. 201, 2nd Floor, Lakshmi Sai Damam,  
Road No. 5, Patrika Nagar, Madhapur, Hyderabad, Shaikpet,  
Telangana, India, 500081.

Place: Hyderabad

Date: 22.08.2025

**Annexure – I****CONSERVATION OF ENERGY, RESEARCH & DEVELOPMENT, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS/ OUTGO:**

Particulars as prescribed under Section 134 (3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 are as follows:

**A. Conservation of Energy : Not Applicable**

- i. the steps taken or impact on conservation of energy;
- ii. the steps taken by the company for utilizing alternate sources of energy;
- iii. the capital investment on energy conservation equipments;

**B. Technology Absorption : Not Applicable**

- i. the efforts made towards technology absorption;
- ii. the benefits derived like product improvement, cost reduction, product development or import substitution;
- iii. in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-
  - (a) the details of technology imported;
  - (b) the year of import;
  - (c) whether the technology been fully absorbed;
  - (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and
- iv. the expenditure incurred on Research and Development.

**C. Foreign Exchange Inflow and Outflow during the year (Amount in Rs)**

i. Foreign Exchange Earned	: Nil
ii. Foreign Exchange Outgo	: Nil

**For and on behalf of the Board of  
BIKEWO GREEN TECH LIMITED**

Sd/-

**Manideep Katepalli**

Chairman &amp; Managing Director

DIN: 07840019

**Address:** H.No. 1-90/7/B/38, Flat No. 201, 2nd Floor, Lakshmi Sai Damam,  
Road No. 5, Patrika Nagar, Madhapur, Hyderabad, Shaikpet,  
Telangana, India, 500081.

Place: Hyderabad

Date: 22.08.2025

## Form No.MR – 3

**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2025**

**[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of  
 the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]**

To,  
 The Members,  
**Bikewo Green Tech Limited,**  
 (Formerly Bikewo Green Tech Private Limited)  
 H.No. 1-90/7/B/38, Flat No. 201,  
 2nd Floor, Lakshmi Sai Damam,  
 Road No. 5, Patrika Nagar, Madhapur,  
 Hyderabad, Shaikpet, Telangana, India, 500081

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Bikewo Greentech Limited, (Formerly Bikewo Green Tech Private Limited) (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minutes books, forms and returns filed and other records maintained by Bikewo Greentech Limited ("the Company") and made available to me for the financial year ended on 31st March, 2025 according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the rules made thereunder.
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment (FDI), overseas Direct Investment (ODI) and External Commercial Borrowings– (Not applicable to the Company during the audit Period);
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;(Not applicable to the Company during the audit period);
- (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not applicable to the Company during the audit period);
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations 2021; (Not applicable to the Company during the audit period);
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations 2018;(Not applicable to the Company during the audit period); and
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

**VI. Other specifically applicable laws to the Company:**

- a) Motor Vehicles Act, 1988
- b) Central Motor Vehicle Rules, 1989
- c) The Warehousing (Development and Regulation) Act, 2007
- d) Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

We have also examined compliance with the applicable clauses of Secretarial Standards issued by the Institute of Company Secretaries of India.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that examination / audit of financial laws such as direct and indirect tax laws, Labour Laws has not been carried out by me as a part of this Secretarial Audit.

**We further report that:**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Women and Independent Directors. There is no in the composition of the Board of Directors that took place during the period under review were carried out in accordance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent sufficiently in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All the decisions at the Board Meetings and Committee Meetings have been carried out unanimously as recorded in the Minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that during the Audit period, following events occurred which are having a major bearing on the Company's affairs-

In the month of **September 2024**, the Company successfully came out with its **Initial Public Offer (IPO)** and offered **38,86,000 (Thirty-Eight Lakhs Eighty-Six Thousand) equity shares** having a face value of **₹10/- (Rupees Ten Only)** each at a premium of **₹52/- (Rupees Fifty-Two Only)** per share.

The IPO was successfully subscribed by the public, and the Board of Directors at its meeting held on **25th September 2024** allotted **38,86,000 equity shares** pursuant to the IPO. Subsequently, the equity shares of the Company were **listed on the National Stock Exchange of India Limited (NSE) – Emerge (SME Segment)** with effect from **27th September 2024**.

As a result of the aforesaid allotment, there has been a corresponding change in the **capital structure of the Company**, with the issued, subscribed, and paid-up share capital of the Company increasing accordingly.

Sd/-

**Jineshwar Kumar Sankhala**

M. No. 21697

C.P. No. 18365

PR No: 6678/2025

UDIN: A021697G001070877

Place: Hyderabad

Date: 22.08.2025

[This Report is to be read with my letter of even date which is annexed as Annexure A and forms an integral part of this report.]

To,  
The Members,  
**Bikewo Green Tech Limited,**  
(Formerly Bikewo Green Tech Private Limited)  
H.No. 1-90/7B/38, Flat No. 201,  
2nd Floor, Lakshmi Sai Damam,  
Road No. 5, Patrika Nagar, Madhapur,  
Hyderabad, Shaikpet, Telangana, India, 500081

**Secretarial Audit Report of even date is to be read along with this letter.**

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.
2. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
3. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial Records. The verification was done on random basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for my opinion.
4. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
5. We believe that audit evidence and information provided by the Company's management is adequate and appropriate for us to provide a basis for my opinion.
6. Wherever required, I have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.
7. We have not verified the correctness and appropriateness of financial records and Books and Accounts of the Company.

**Disclaimer**

8. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Sd/-

**Jineshwar Kumar Sankhala**

M. No. 21697

C.P. No.18365

PR No: 6678/2025

UDIN: A021697G001070877

Place: Hyderabad

Date: 22.08.2025

## MANAGEMENT DISCUSSION AND ANALYSIS

### 1. COMPETITIVE POSITION OF THE COMPANY

#### a) Industry Structure and Developments

The Indian automobile sector is undergoing a transformational shift towards sustainable mobility solutions. With government initiatives such as FAME-II, Production-Linked Incentive (PLI) for Advanced Chemistry Cell batteries, and increased emphasis on renewable energy integration, the Electric Vehicle (EV) market is witnessing rapid growth. Rising fuel prices, heightened environmental concerns, and consumer preference for cost-efficient transportation are accelerating adoption. Globally too, the EV industry continues to expand, with increasing investments in battery technology and charging infrastructure.

#### b) Opportunities and Threats

##### Opportunities

- Growing demand for affordable, eco-friendly mobility solutions in India.
- Supportive government policies and subsidies for EVs and green technology.
- Expansion possibilities into Tier-2 and Tier-3 cities.
- Rising ESG focus, opening avenues for green financing and partnerships.

##### Threats

- Supply chain dependency on imported lithium, cobalt, and other raw materials.
- Intensified competition from established OEMs and emerging startups.
- Rapid technological advancements leading to product obsolescence.
- Regulatory and compliance risks in the evolving EV policy landscape.

#### c) Segment-wise or Product-wise Performance

The Company operates primarily in the **electric two-wheeler segment**. During FY 2024-25, Bikewo Green Tech Limited focused on strengthening its product portfolio with enhanced battery efficiency and improved design features. The Company also initiated pilot projects in charging solutions and green technology accessories. Despite industry-wide cost pressures, sales volumes registered growth due to increasing consumer acceptance and dealership network expansion.

#### d) Outlook

The medium to long-term outlook for the EV industry remains **robust**. With government support and rising consumer adoption, demand for electric two-wheelers is expected to accelerate. The Company aims to leverage this momentum by expanding manufacturing capacity, investing in **R&D for battery technology**, and exploring opportunities in export markets. Strategic collaborations with component suppliers and charging infrastructure companies are also being pursued to strengthen competitiveness.

#### e) Risks and Concerns

The Company faces the following key risks:

- **Raw Material Volatility:** High dependence on imported lithium and semiconductors.

- **Technological Risk:** Need for continuous upgradation to meet market expectations.
- **Competitive Pressure:** Price competition from domestic and international players.
- **Policy Changes:** Subsidy rationalization or regulatory changes could impact margins.

The Company has put in place a **risk management framework** to identify, assess, and mitigate such risks on an ongoing basis.

#### f) Internal Control Systems and Their Adequacy

Bikewo Green Tech Limited has a robust internal control system commensurate with the size and nature of its operations. The internal controls are regularly reviewed by the Internal Audit Team and overseen by the Audit Committee of the Board. Adequate checks and balances are in place to ensure operational efficiency, reliability of financial reporting, and compliance with applicable laws.

#### g) Discussion on Financial Performance with Respect to Operational Performance

Discussion on Financial Performance with respect to the Operational Performance:

- Total Income as on 31st March, 2025 is Rs. 2351.96 (in Lakhs)
- Share Capital: The Paid-up Share Capital as on 31st March, 2025 is Rs. 1304.33 (in Lakhs)
- Net Profit as on 31st March, 2025 is Rs. 65.78 (in Lakhs)
- Earnings per Share (EPS) as on 31st March, 2025 is 0.59.

The Earnings per share for the Financial Year 2024-25 is Rs.0.59 Per share (Face value: Rs.10/- each). Your Directors are putting continuous efforts to increase the performance of the company and are hopeful that the performance in coming year will overcome from the present situation.

#### h) Material Developments in Human Resources / Industrial Relations Front, Including Number of People Employed

The Company recognizes human capital as a critical enabler of growth. Several **training and upskilling programs** were conducted during the year to enhance technical and managerial capabilities. As on March 31, 2025, the Company had a workforce of **4 employees**. The industrial relations environment remained cordial throughout the year. The Company continues to emphasize employee welfare, diversity, and a culture of innovation.

#### i) Details of significant changes (i.e. change of 25% or more as compared to the immediately previous FY) in key financial ratios, along with detailed explanations:

Sl. No.	Ratios	2024-25	2023-24	Explanation
1	Debtors Turnover Ratio	43.51	3.08	The Debtors Turnover Ratio has significantly increased from 3.08 in 2023-24 to 43.51 in 2024-25. This indicates a dramatic improvement in the company's efficiency in collecting its debts
2	Inventory Turnover Ratio	22.46	41.18	The Inventory Turnover Ratio has decreased from 41.18 in 2023-24 to 22.46 in 2024-25. This suggests that the company is selling its inventory at a slower pace

3	Interest Coverage Ratio	3.41	8.50	The Interest Coverage Ratio has decreased from 8.5 in 2023-24 to 3.41 in 2024-25. A lower ratio means the company's earnings before interest and taxes (EBIT) are less able to cover its interest expenses. This could be due to a decrease in operating profit or an increase in interest expenses.
4	Current Ratio	12.90	1.49	The current ratio has surged mainly due to the ₹24 crore raised via SME IPO. This influx of funds likely boosted cash and other current assets, while current liabilities remained low, resulting in a strong liquidity position
5	Debt Equity Ratio	0.01	0.45	The company has drastically reduced its debt levels, and the IPO proceeds may have been partly used to repay borrowings. At the same time, the equity base increased due to the capital raised, leading to a much lower debt-to-equity ratio.
6	Operating Profit Margin (%)	6.76	11.84	The Operating Profit Margin has decreased from 11.84% to 6.76%. This indicates that the company's profitability from its core operations has declined. It suggests that operating expenses (such as cost of goods sold, administrative, or selling expenses) have increased relative to sales, or sales have not grown enough to offset rising costs.
7	Net Profit Margin (%)	2.78	6.65	The Net Profit Margin has decreased from 6.65% to 2.78%. This shows that the company's overall profitability (after all expenses, including interest and taxes) has significantly declined. The lower net profit margin, combined with the lower operating profit margin, suggests a combination of higher operating costs and potentially higher non-operating expenses.

**j) Details of changes in Return on Net Worth as compared to the immediately previous financial year along with a detailed explanation thereof**

Particular	2024-25	2023-24	Explanation
Net worth (In Lakhs)	3,854.19	1,676.70	-
Return on net worth (%)	1.71	9.97	-

**2. DISCLOSURE OF ACCOUNTING TREATMENT:**

The Company has prepared financial statements which comply with Ind-AS applicable for periods ending on March 31, 2025, together with the comparative period data as at and for the year ended March 31, 2025, as described in the summary of significant accounting policies. Primarily, a treatment different from that prescribed in an Accounting Standard has not been followed in the preparation of financial statements. However, as regards amendments to certain accounting standards, the applica-

bility / effect on the financial statement has been evaluated and been treated accordingly as explained in Notes to the standalone Financial Statements.

### **3. CAUTIONARY STATEMENT**

This report contains forward-looking statements extracted from reports of Government Authorities / Bodies, Industry Associations etc. available on the public domain which may involve risks and uncertainties including, but not limited to, economic conditions, government policies, dependence on certain businesses and other factors. Actual results, performance or achievements could differ materially from those expressed or implied in such forward-looking statements. This report should be read in conjunction with the financial statements included herein and the notes thereto.

**For and on behalf of the Board of  
BIKEWO GREEN TECH LIMITED**

Sd/-

**Manideep Katepalli**

Chairman & Managing Director

DIN: 07840019

**Address:** H.No. 1-90/7/B/38, Flat No. 201, 2nd Floor, Lakshmi Sai Damam,  
Road No. 5, Patrika Nagar, Madhapur, Hyderabad, Shaikpet,  
Telangana, India, 500081.

Place: Hyderabad

Date: 22.08.2025

## Annexure – IV (i)

**Information pursuant to Section 197 read with Rule 5 (1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and as amended in respect of our employees**

A. The ratio of the remuneration of each director to the median employee remuneration and other details in terms of sub section 12 of Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and amendments thereto.

Sr. No.	Name of Director / KMP and Designation	Financial Year 2024-25		
		Remuneration of Director / KMP (In Lakhs)	% increase in Remuneration	Ratio of Remuneration of each Director to median remuneration of employees
1	Manideep Katepalli (Chairman & Managing Director)	6.00	Nil	8.82
2	Rammohan Thammineni (Whole Time Director)	Nil	Nil	-
3	Jignesh Purshottam Bellani (Independent Director)	Nil	Nil	-
4	Archana Devi Raj (Independent Director)	Nil	Nil	-
5	Rajesh Pamarti (Independent Director)	Nil	Nil	-
6	Sivaji Dusari (CFO)	12.00	Nil	N.A.
7	Rakshitha Agarwal (CS)	6.00	Nil	N.A.

B. **Percentage Increase in the median remuneration of all employees in the Financial Year 2024-25**

The median annual remuneration of employees of the Company during the financial year was Rs.2,04,000. In the financial year, there was an increase of 6.25 % in the median remuneration of employees.

C. **Number of permanent employees on the rolls of Company as on 31st March 2025**

There were 5 permanent employees (including Executive Directors and KMPs) on rolls of the Company as on March 31, 2025.

D. **Average percentile increase already made in the salaries of the employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in managerial remuneration**

Average percentile increase already made in the salaries of the employees other than the managerial personnel in this financial year i.e., 2024-25 is 10.17 %. Whereas there is an increase of 0.45% in the remuneration paid to managerial personnel for the said financial year.

E. **The key parameters for any variable component of remuneration availed by the directors**

Not Applicable

**F. Affirmation that the remuneration is as per the Remuneration Policy of the Company**

Yes, it is hereby affirmed that the remuneration is as per the Remuneration Policy of the Company

**For and on behalf of the Board of  
BIKEWO GREEN TECH LIMITED**

Sd/-

**Manideep Katepalli**

Chairman & Managing Director

DIN: 07840019

**Address:** H.No. 1-90/7/B/38, Flat No. 201, 2nd Floor, Lakshmi Sai Damam,  
Road No. 5, Patrika Nagar, Madhapur, Hyderabad, Shaikpet,  
Telangana, India, 500081.

Place: Hyderabad

Date: 22.08.2025

## INDEPENDENT AUDITOR'S REPORT

**To the Members of BIKEWO GREEN TECH LIMITED  
(Formerly known as Bikewo Green Tech Private Limited)  
Report on the Audit of the Financial Statements**

### Opinion

We have audited the financial statements of **BIKEWO GREEN TECH LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2025 and the Statement of Profit and Loss and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its profit and its cash flow for the year ended on that date.

### Basis for Opinion

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

### Key Audit Matters

Key Audit Matters are those matters that, in our professional judgement, were of the most significance in our audit of the Financial Statements of the financial year ended March 31 2025. 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 the following matters as Key Audit Matters to be communicated in our report:

Key Audit Matter	Auditor's Response
<p>Revenue recognition</p> <p>The Company is a two wheeler retailer in India. Revenue is recognised based on the Sale of the Electrical Vehicles to the dealers that reflects the consideration received or expected to be received in exchange for the Electric Vehicles. The company has another stream of revenue (i.e., the sale of second hand cars).</p>	<p>Our audit approach includes:</p> <ul style="list-style-type: none"> <li>• Obtaining an understanding of the Company's revenue recognising policies &amp; procedures.</li> <li>• Assessing the appropriateness of the revenue recognition policies in compliance with the applicable Ind AS.</li> <li>• We performed cut-off testing for a sample of revenue transactions around the period end date, to check that they were recognised in the appropriate period.</li> <li>• Testing the design and operating effectiveness of management's key controls in collating the data for Supplies made/services rendered.</li> </ul>

### Emphasis of Matters

a) We draw attention to the financial statements, which describes the Capital Work in Progress balance amounting to 959.81 lakhs as at 31 March 2025. Management has disclosed that this includes projects that have been under development for an extended period, and their completion is subject to various technical, regulatory, and financial considerations.

Our opinion is not modified in respect of this matter.

### Other matter

We draw attention to the fact that the Company has made its initial public offering (IPO) of equity shares during September, 2024 which was subsequently listed on National Stock Exchange (NSE). Our opinion on the financial statements is not modified in respect of this matter.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's report but does not include the financial statements and our auditor's report thereon.

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## Responsibilities of Management and Those Charged with Governance for Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

## Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financial control with reference to financial statements.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our

auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements

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

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

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

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 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 "**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, based on our audit we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c. The Balance Sheet, the Statement of Profit and Loss and the 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,

- e. On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
- f. With Respect to the adequacy of the internal financial control over financial reporting of the company with reference to these financials statement and operating effectiveness of such control, Refer to our separate report in the Annexure "B" to this report.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
  - i) In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197 (16) which are required to be commented upon by us.
  - h. The Company neither declared nor paid any dividend during the year Hence reporting under the clause does not arise.
  - i. Based on our examination which included test checks and information given to us, the company has used accounting software for maintaining its books of accounts, which did not have a feature of recording audit trail (Edit log) facility throughout the year for all relevant transactions recorded in the respective software, hence we are unable to comment on audit trail feature of the said software.
  - j. 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 its financial position.
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There were no amounts which were required to be transferred 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 person/entity, including foreign entities ('Intermediaries'), with the understanding, whether recorded in writing or otherwise, that the Intermediary has, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like 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 person(s) / entity(ies), including foreign

entities with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause(i)and (ii)of Rule11(e), as provided under and (b) above, contain any material misstatement.

**FOR NG RAO & ASSOCIATES**

Chartered Accountants

(FRN:009399S)

Sd/-

**G.Nageswara Rao**

N G Rao & Associates

(Mem No.207300)

UDIN: UDIN:25207300BMLKNU7076

Place: Hyderabad

Date: 29th May 2025

**ANNEXURE A TO INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF BIKEWO GREEN TECH LIMITED FOR THE YEAR ENDED MARCH 31, 2025**

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report]

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

- i. In respect of the Company's property, plant and equipments and intangible assets:
  - (a) A. The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.
  - B. The Company has maintained proper records showing full particulars of intangible assets.
  - (b) The Company has a program of physical verification of property, plant and equipment so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - (c) According to the information and explanations given to us, there are no immovable properties, and accordingly, the requirements under paragraph 3(i)(c) of the Order are not applicable to the Company.
  - (d) According to the information and explanations given to us, the Company has not revalued its property, plant and Equipment or intangible assets or both during the year. Accordingly, the requirements under paragraph 3(i)(d) of the Order are not applicable to the Company.
  - (e) According to the information and explanations given to us, no proceeding has been initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder. Accordingly, the provisions stated in paragraph 3(i) (e) of the Order are not applicable to the Company.
- ii.
  - (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification, coverage & procedure of such verification is reasonable and appropriate. No material discrepancies were noticed on such verification.
  - (b) The Company has not been sanctioned any working capital limits during the year. Accordingly, the requirements under paragraph 3(ii)(b) of the Order is not applicable to the Company.
- iii. According to the information explanation provided to us, the Company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Hence, the requirements under paragraph 3(iii) of the Order are not applicable to the Company.
  - (a) According to the information explanation provided to us, the Company has not any granted loans and / or advances in the nature of loans. Hence, the requirements under paragraph 3(iii) (f) of the Order are not applicable to the Company.
- iv. According to the information and explanations given to us, the Company has neither, directly or indirectly, granted any loan to any of its directors or to any other person in whom the director is interested, in accordance with the provisions of section 185 of the Act nor 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. According to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the rules framed there under.
- vi. The provisions of sub-section (1) of section 148 of the Act are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the products of the Company. Accordingly, the provisions stated in paragraph 3 (vi) of the Order are not applicable to the Company.
- vii. 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 services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, cess have generally been regularly deposited with the appropriate authorities.
- viii. According to the information and explanations given to us, 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 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.
  - (a) The Company has not defaulted in repayment of loans and borrowings or in the payment of interest thereon to any lender during the year.
  - (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
  - (c) In our opinion and according to the information explanation provided to us, the loans were applied for the purpose for which the loans were obtained.
  - (d) According to the information and explanation provided to us, there are no funds raised on short term basis. Accordingly, the provision stated in paragraph 3(ix)(d) of the Order is not applicable to the Company.
  - (e) The Company does not have any subsidiary, associate or joint venture. Hence reporting under the clause (ix)(e) of the order is not applicable to the Company.
  - (f) The Company does not have any subsidiary, associate or joint venture. Hence, reporting under the clause 3(ix)(f) of the order is not applicable to the Company.
- x.
  - (a) According to the information and explanations given to us, the company has raised funds through an Initial Public Offer (IPO) during the year and the requirements of Section 23 and section 32 of the Companies Act, 2013 have been complied with. In our opinion, and according to the management's representation, the funds so raised have been applied for the purposes for which they were obtained
  - (b) In our opinion and according to the information explanation given to us, the Company did not raise any money by way of preferential allotment or private placement of shares or fully, partly or optionally convertible debentures during the year. Hence, the provisions stated in paragraph 3 (x)(b) of the Order are not applicable to the Company.

- (a) Based on our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we report that no material fraud by the Company nor on the Company has been noticed or reported during the course of our audit.
- (b) We have not come across of any instance of material fraud by the Company or on the Company during the course of audit of the financial statement for the year ended March 31, 2025, accordingly the provisions stated in paragraph (xi)(b) of the Order is not applicable to the Company.
- (c) As represented to us by the Management, there are no whistle-blower complaints received by the Company during the year.
- xi. 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.
- xii. 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.
- xiii.
  - (a) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business.
  - (b) We have considered the reports of the Internal Auditors for the period under audit, to the extent provided to us, while conducting our audit.
- xiv. 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 company.
- xv.
  - (a) The Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions stated in paragraph 3 (xvi)(a) of the Order are not applicable to the Company.
  - (b) 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 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 Reserve Bank of India. Hence, the reporting under paragraph 3 (xvi)(c) of the Order are not applicable to the Company.
  - (d) The Group does not have any CIC as part of its group. Hence the provisions stated in paragraph 3 (xvi) (d) of the order are not applicable to the company.
- xvi. Based on the overall review of financial statements, the Company has incurred cash losses in the current financial year and incurred non cash losses in the immediately preceding financial year. The details of the same are as follows:

Particulars	March 31, 2025 Amount in lakhs	March 31, 2024 Amount in lakhs
Net cash flows from / (used in) operating activities	(1367.31)	(446.38)

xvii. There has been no resignation of the statutory auditors of the Company during the year.

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

xix. According to the information and explanations given to us and based on our verification, the provisions of section 135 of the Act are not applicable to the Company. Hence, reporting under paragraph (xx)(a) to (b) of the Order is not applicable to the Company.

xx. According to the information and explanations given to us, the Company does not have any Subsidiary, Associate or Joint Venture. Accordingly, reporting under clause 3(XXI) of the Order is not applicable.

Sd/-

**G.Nageswara Rao**

N G Rao &amp; Associates

(Mem No.207300)

UDIN: UDIN:25207300BMIKNU7076

Place: Hyderabad

Date: 29th May 2025

**ANNEXURE-B TO THE AUDITORS' REPORT****Report on the Internal Financial Controls under Clause (1) of Sub-Section 143 of The Companies Act, 2013 (The Act")**

We have audited the internal financial controls over financial reporting of Bikewo Green Tech Limited ('the company'), as of March 31 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the Internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

**Meaning of Internal Financial Controls over Financial Reporting**

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

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that re-

ceipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

#### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31 2025 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Sd/-

**G.Nageswara Rao**

N G Rao & Associates

(Mem No.207300)

UDIN: UDIN:25207300BМИКNU7076

Place: Hyderabad

Date: 29th May 2025

## Balance Sheet As at 31<sup>st</sup> March, 2025

(Amount in INR lakhs, unless otherwise stated)

Particulars	Note Nos.	As at 31 March 2025	As at 31 March 2024
<b>Assets</b>			
<b>A. Non Current Assets</b>			
(a) Property, plant and equipment	1	360.97	191.23
(b) Capital work-in-progress	1	959.81	954.79
(c) Other intangible assets	2	5.29	7.39
(d) Deferred tax assets (net)	3	-	-
(e) Other non-current assets	4	-	-
<b>Total (A)</b>		<b>1,326.07</b>	<b>1,153.41</b>
<b>B. Current Assets</b>			
(a) Inventories	5	530.69	1,035.33
(b) Financial assets			
(i) Trade receivables	6	1,028.22	77.37
(ii) Cash and cash equivalents	7	386.26	7.42
(iii) Short-term loans and advances	8	298.49	708.06
(c) Other current assets	9	506.65	169.76
<b>Total (B)</b>		<b>2,750.31</b>	<b>1,997.94</b>
<b>Total Assets (A+B)</b>		<b>4,076.38</b>	<b>3,151.35</b>
<b>Equity and Liabilities</b>			
<b>A. Equity</b>			
(a) Equity share capital	10	1,304.33	915.73
(b) Other equity	11	2,549.86	760.97
<b>Total (A)</b>		<b>3,854.19</b>	<b>1,676.70</b>
<b>Liabilities</b>			
<b>B. Non-Current Liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	12	-	121.21
(b) Deferred tax liability	3	9.00	13.82
<b>Total (B)</b>		<b>9.00</b>	<b>135.03</b>
<b>C. Current Liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	12	44.81	631.41
(ii) Trade payables	13	6.32	194.97
(a) total outstanding dues of micro enterprises and small enterprises; and		61.64	17.78
(b) total outstanding dues of creditors other than micro enterprises and small enterprises		24.82	440.16
(b) Other current liabilities	14	75.60	55.30
(c) Current tax liabilities (net)	15	213.19	1,339.62
<b>Total (C)</b>			
<b>Total Equity and Liabilities (A+B+C)</b>		<b>4,076.38</b>	<b>3,151.35</b>

The accompanying notes are an integral part of the financial statements 1-28

As per our report of even date

**For N G Rao & Associates**

Chartered Accountants

Firm Registration Number: 009399S

Sd/-

**G.Nageswara Rao**

Partner

M.No.: 207300

Place: Hyderabad

Date: 29.05.2025

**For Bikewo Green Tech Limited**

Sd/-

**Manideep Katre Palli**

Managing Director

DIN: 07840019

Sd/-

**BHANU PRAKASH DHARMAVARAPU**

Whole-Time Director

DIN: 10863073

Sd/-

**Sivaji Dusari**

CFO

PAN: DEWPD8087P

Sd/-

**Rakshita Agarwal**

Company Secretary

PAN: BZJPB5384H

## STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31<sup>st</sup> March, 2025

(Amount in INR lakhs, unless otherwise stated)

Particulars	Note Nos.	For the year ended 31 March 2025	For the year ended 31 March 2024
<b>A Income</b>			
(a) <u>Revenue from operations</u>	16	2,351.96	2,498.78
(b) Other income	17	11.21	15.43
<b>Total income (A)</b>		<b>2,363.17</b>	<b>2,514.21</b>
<b>B Expenditure</b>			
(a) Purchases of stock-in-trade	18	1,561.84	2,288.05
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	19	504.65	(293.95)
(c) <u>Employee benefit expenses</u>	20	54.04	113.60
(d) Finance cost	21	36.52	31.05
(e) Depreciation & amortization expense	22	35.16	33.77
(f) Other expenses	23	82.94	108.79
<b>Total expenses (B)</b>		<b>2,275.15</b>	<b>2,281.31</b>
<b>C Profit/(Loss) before exceptional items and tax (A-B)</b>		<b>88.02</b>	<b>232.90</b>
Exceptional items		-	-
<b>E Profit/(Loss) before tax (C-D)</b>		<b>88.02</b>	<b>232.90</b>
<b>F Tax expense:</b>	24		
(a) Tax expense for current year		20.30	55.30
(b) Short/(Excess) provision of earlier year		6.76	-
(c) <u>Deferred tax</u>		(4.82)	10.39
<b>Net current tax expenses</b>		<b>22.24</b>	<b>65.69</b>
<b>G Profit/(Loss) for the period from continuing operations (E-F)</b>		<b>65.78</b>	<b>167.21</b>
<b>H Other comprehensive income</b>			
(i) Items that will not be reclassified to profit or loss			
<b>Total comprehensive income for the period (G+H)</b>		<b>65.78</b>	<b>167.21</b>
<b>Earnings per share [nominal value of INR 10 per share]</b>			
- Basic		0.59	2.51
- Diluted		0.59	2.51

The accompanying notes are an integral part of the financial statements 1-28

As per our report of even date

For N G Rao &amp; Associates

Chartered Accountants

Firm Registration Number: 009399S

Sd/-

G.Nageswara Rao

Partner

M.No.: 207300

Place: Hyderabad

Date: 29.05.2025

For Bikewo Green Tech Limited

Sd/-

Manideep Katepalli  
Managing Director  
DIN: 07840019

Sd/-

BHANU PRAKASH DHARMAVARAPU  
Whole-Time Director  
DIN: 10863073

Sd/-

Sivaji Dasari  
CFO  
PAN: DEWPD8087P

Sd/-

Rakshita Agarwal  
Company Secretary  
PAN: BZJPB5384H

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>st</sup> March, 2025

(Amount in INR lakhs, unless otherwise stated)

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
<b>A) Cash flow from operating activities :</b>		
Net Profit before tax	88.02	232.90
Adjustment for :		
Depreciation	35.16	33.77
Finance cost	36.52	31.05
<b>Operating profit before working capital changes</b>	<b>159.70</b>	<b>297.72</b>
<b>Changes in Working Capital</b>		
(Increase)/Decrease in inventories	504.65	(293.95)
(Increase)/Decrease in trade receivables	(950.85)	31.46
(Increase)/Decrease in short term loans & advances	409.57	(664.97)
(Increase)/Decrease in other current assets	(336.89)	(47.41)
(Increase)/Decrease in non current assets	-	1.80
Increase/(Decrease) in trade payables	(144.79)	128.25
Increase/(Decrease) in other current liabilities	(415.35)	49.82
Increase/(Decrease) in provisions	20.30	55.30
Increase/(Decrease) in short term borrowings	(586.60)	50.90
<b>Cash generated from operations before tax and exceptional item</b>	<b>(1,340.26)</b>	<b>(391.08)</b>
Income tax paid / payable (net)	(27.05)	(55.30)
<b>Cash flow before exceptional item</b>	<b>(1,367.31)</b>	<b>(446.38)</b>
Exceptional items	-	-
<b>Net cash flow from operating activities</b>	<b>(1,367.31)</b>	<b>(446.38)</b>
<b>B) Cash Flow From Investing Activities :</b>		
Purchase/Sale of property, plant and equipment	(207.54)	(245.83)
Purchase of Intangible assets	(0.28)	(0.24)
<b>Net cash flow from investing activities</b>	<b>(207.82)</b>	<b>(246.07)</b>
<b>C) Cash Flow From Financing Activities :</b>		
Issue of shares	2,409.32	786.35
Issue Expenses	(297.60)	-
Increase/(Decrease) in long term borrowings	(121.21)	(59.26)
Interest Paid	(36.52)	(31.05)
<b>Net cash flow from financing activities</b>	<b>1,953.99</b>	<b>696.04</b>
Net Increase/(Decrease) In Cash & Cash equivalents	378.85	3.57
Cash equivalents at the beginning of the year	7.41	3.84
Cash equivalents at the end of the year	386.26	7.41

**Notes :-**

Particulars	As at 31 March 2025	As at 31 March 2024
1.Component of Cash and Cash equivalents		
Cash on hand	5.11	6.31
Balances with banks	-	-
- In Current Accounts	249.28	1.10
-In Escrow Account	131.87	
2.01 The above cash flow statement has been prepared under the indirect method set out in the applicable Indian Accounting Standard (Ind AS) 7 on "Statement of Cash Flows".		
2.02 This is the Statement of Cash Flow referred to in our report of even date.		

The accompanying notes are an integral part of the financial statements 1-28

As per our report of even date

**For N G Rao & Associates**

Chartered Accountants

Firm Registration Number: 009399S

Sd/-

**G.Nageswara Rao**

Partner

M.No.: 207300

Place: Hyderabad

Date: 29.05.2025

**For Bikewo Green Tech Limited**

Sd/-

**Manideep Katepalli**  
Managing Director  
DIN:07840019

Sd/-

**Bhanu Prakash Dharmavarapu**  
Whole-Time Director  
DIN: 10863073

Sd/-

**Sivaji Dusari**  
CFO

Sd/-

**Rakshita Agarwal**  
Company Secretary  
PAN: BZJPB5384H

PAN: DEWPD8087P

## Statement of Changes in Equity

## (A) Equity share capital

Particulars	As at 31 March 2025			As at 31 March 2024		
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
<b>Balance as per beginning of current reporting period</b>	9,157,250	915.73	2,040,300	204.03	-	-
Changes in equity share capital due to prior period errors	-	-	-	-	-	-
<b>Stated balance at the beginning of the period</b>	<b>9,157,250</b>	<b>915.73</b>	<b>2,040,300</b>	<b>204.03</b>		
Changes in equity share capital during the current year	3,886,000	711.70	7,116,950	711.70		
<b>Balance as per end of current reporting period</b>	<b>13,043,250</b>	<b>1,627.42</b>	<b>9,157,250</b>	<b>915.73</b>		

## (B) Other equity

Particulars	Reserves and Surplus			Total		
	Securities Premium Reserve	Retained Earnings				
<b>Balance as at 1 April 2023</b>	<b>416.97</b>	<b>102.13</b>	<b>519.11</b>			
Changes during the year	-	167.21	167.21			
Profit for the year	624.09	-	624.09			
Premium received on issue of shares	(549.44)	-	(549.44)			
Issue of bonus shares	-	-	-			
<b>Balance as at 31 March 2024</b>	<b>491.62</b>	<b>269.35</b>	<b>760.97</b>			
<b>Balance as at 1 April 2024</b>	<b>491.62</b>	<b>269.35</b>	<b>760.97</b>			
Changes during the year	-	65.78	65.78			
Profit for the year	2,020.72	-	2,020.72			
Premium received on issue of shares	(297.60)	-	(297.60)			
Issue of bonus shares	-	-	-			
<b>Balance as at 31 March 2025</b>	<b>2,214.74</b>	<b>335.13</b>	<b>2,549.87</b>			

The above statement should be read with Basis of Preparation, Significant Accounting Policies appearing in Annexure V, and Notes to Financial Information appearing in Annexure VI.  
 This is the Statement of Changes in Equity referred to in our report of even date.

## For Bikewo Green Tech Limited

**For N G Rao & Associates**  
 Chartered Accountants  
 Firm Registration Number: 009399S  
 Sd/-  
**G.Nageswara Rao**  
 Partner  
 M.No.: 207300  
 Place: Hyderabad  
 Date: 29.05.2025

**Manideep Katepalli**  
 Managing Director  
 DIN:07840019  
 Sd/-  
**Sivaji Dusari**  
 CFO  
 PAN: DEVWPD8087P

**Bhanu Prakash Dharmavarapu**  
 Whole-Time Director  
 DIN: 10863073  
 Sd/-  
**Rakshita Agarwal**  
 Company Secretary  
 FAN: BZJPB5384H

## Notes to Financial Information

## Note 1 Property, plant and equipment

PARTICULARS	Electrical Equipment	Buildings @	Office Equipment	Furniture and Fixtures	Vehicles	Computers	Air Conditioner	Total	Capital work-in-progress*
<b>As at 31 March 2025</b>									
<b>Gross Carrying Amount</b>									
Opening gross carrying amount	5.01	13.25	1.83	5.23	237.87	7.91	0.61	271.72	954.79
Additions	-	202.52	-	-	-	-	-	202.52	5.02
Disposals/Adjustment	-	-	-	-	-	-	-	-	-
<b>Closing Gross Carrying Amount</b>	<b>5.01</b>	<b>215.78</b>	<b>1.83</b>	<b>5.23</b>	<b>237.87</b>	<b>7.91</b>	<b>0.61</b>	<b>474.25</b>	<b>959.81</b>
<b>Accumulated Depreciation</b>									
Opening accumulated depreciation	3.33	1.48	1.11	1.91	66.48	5.61	0.58	80.49	-
Depreciation charged during the year	0.48	1.92	0.33	0.50	28.32	1.22	-	32.78	-
Disposals/Adjustments	-	-	-	-	-	-	-	-	-
<b>Closing Accumulated Depreciation</b>	<b>3.81</b>	<b>3.40</b>	<b>1.44</b>	<b>2.41</b>	<b>94.81</b>	<b>6.83</b>	<b>0.58</b>	<b>113.27</b>	<b>-</b>
<b>Net Carrying Amount</b>	<b>1.20</b>	<b>212.38</b>	<b>0.40</b>	<b>2.83</b>	<b>143.06</b>	<b>1.09</b>	<b>0.03</b>	<b>360.97</b>	<b>959.81</b>
<b>As at 31 March 2024</b>									
<b>Gross Carrying Amount</b>									
Opening gross carrying amount	4.98	13.25	1.55	5.23	242.37	6.95	0.61	274.94	706.88
Additions	0.03	-	0.29	-	-	0.96	-	1.28	247.91
Disposals/Adjustment	-	-	-	-	(4.50)	-	-	(4.50)	-
<b>Closing Gross Carrying Amount</b>	<b>5.01</b>	<b>13.25</b>	<b>1.83</b>	<b>5.23</b>	<b>237.87</b>	<b>7.91</b>	<b>0.61</b>	<b>271.72</b>	<b>954.79</b>
<b>Accumulated Depreciation</b>									
Opening accumulated depreciation	2.85	1.27	0.82	1.41	39.32	4.04	0.58	50.29	-
Depreciation charged during the year	0.48	0.21	0.29	0.50	28.30	1.57	-	31.34	-
Disposals/Adjustments	-	-	-	-	(1.14)	-	-	(1.14)	-
<b>Closing Accumulated Depreciation</b>	<b>3.33</b>	<b>1.48</b>	<b>1.11</b>	<b>1.91</b>	<b>66.48</b>	<b>5.61</b>	<b>0.58</b>	<b>80.49</b>	<b>-</b>
<b>Net Carrying Amount</b>	<b>1.68</b>	<b>11.78</b>	<b>0.73</b>	<b>3.33</b>	<b>171.38</b>	<b>2.30</b>	<b>0.03</b>	<b>191.23</b>	<b>954.79</b>

For Capital work-in-progress Ageing, refer Notes to Accounts- Note 26

## Notes to Financial Information

### Note 2

#### Intangible assets

(Amount in INR lakhs, except for share data unless otherwise stated)

PARTICULARS	Software	Total
<b>As at 31 March 2025</b>		
<b>Gross Carrying Amount</b>		
Opening gross carrying amount	19.98	19.98
Additions	0.28	0.28
Disposals/Adjustment	-	-
<b>Closing Gross Carrying Amount</b>	<b>20.26</b>	<b>20.26</b>
<b>Accumulated Depreciation</b>		
Opening accumulated depreciation	12.58	12.58
Depreciation charged during the year	2.39	2.39
Disposals/Adjustments	-	-
<b>Closing Accumulated Depreciation</b>	<b>14.97</b>	<b>14.97</b>
<b>Net Carrying Amount</b>	<b>5.29</b>	<b>5.29</b>
PARTICULARS	Software	Total
<b>As at 31 March 2024</b>		
<b>Gross Carrying Amount</b>		
Opening gross carrying amount	19.74	19.74
Additions	0.24	0.24
Disposals/Adjustment	-	-
<b>Closing Gross Carrying Amount</b>	<b>19.98</b>	<b>19.98</b>
<b>Accumulated Depreciation</b>		
Opening accumulated depreciation	10.16	10.16
Depreciation charged during the year	2.43	2.43
Disposals/Adjustments	-	-
<b>Closing Accumulated Depreciation</b>	<b>12.58</b>	<b>12.58</b>
<b>Net Carrying Amount</b>	<b>7.39</b>	<b>7.39</b>

### Note 3

#### Deferred tax balances (net)

Particulars	As at 31 March 2025	As at 31 March 2024
Opening balance	13.82	3.42
- on account of difference between book and tax depreciation	-	-
Current Year deferred Tax Liability	(4.82)	10.39
<b>Total (Net)</b>	<b>9.00</b>	<b>13.82</b>

## Notes to Financial Information

### Note 4

#### Other non-current assets

(Amount in INR lakhs, except for share data unless otherwise stated)

Particulars	As at 31 March 2025	As at 31 March 2024
Other non-current asset	-	-
<b>Total (Net)</b>	-	-

### Note 5

#### Inventories

Particulars	As at 31 March 2025	As at 31 March 2024
(At lower of cost and net realizable value)		
Trading goods	530.69	1,035.33
Purchase-in-transit	-	-
<b>Total</b>	<b>530.69</b>	<b>1,035.33</b>

### Note 6

#### Trade receivables

Particulars	As at 31 March 2025	As at 31 March 2024
Trade receivables		
- Others	1,031.20	85.17
- Related parties	-	-
Less: expected credit loss allowance	(2.98)	(7.80)
	<b>1,028.22</b>	<b>77.37</b>

##### Further classified as:

Trade receivables considered good - unsecured	1,031.20	85.17
	<b>1,031.20</b>	<b>85.17</b>

For *Trade Receivables Ageing*, refer Notes to Accounts- Note 27

### Note 7

#### Cash and cash equivalents

Particulars	As at 31 March 2025	As at 31 March 2024
Cash on hand	5.11	6.31
Balances with banks		
- In Current Accounts	249.28	1.10
-In Escrow Account	131.87	-
<b>Total</b>	<b>386.26</b>	<b>7.42</b>

## Notes to Financial Information

### Note 8

#### Short-term loans and advances

(Amount in INR lakhs, except for share data unless otherwise stated)

Particulars	As at 31 March 2025	As at 31 March 2024
<i>Unsecured, considered good</i>	-	-
<i>Vendor Advances</i>	25.45	9.80
<i>Staff Advances</i>	-	16.13
<i>Others</i>	273.04	682.12
<b>Total</b>	<b>298.49</b>	<b>708.06</b>

### Note 9

#### Other current assets

Particulars	As at 31 March 2025	As at 31 March 2024
Security deposit	79.57	30.18
Prepaid expenses	1.10	0.77
Deposits with revenue authorities	138.75	99.83
Advances for rendering of services	286.63	-
Other current assets	0.60	38.97
<b>Total</b>	<b>506.65</b>	<b>169.76</b>

### Note 10

#### Share Capital

Particulars	As at 31 March 2025	As at 31 March 2024
<b>Authorised</b>	14,000,000	14,000,000
Number of shares	1,400.00	1,400.00
Equity shares of Rs.10 each		
<b>Issued</b>	13,043,250	9,157,250
Number of shares	1,304.33	915.73
Equity shares of Rs.10 each fully paid up		
<b>Subscribed &amp; Paid up</b>	13,043,250	9,157,250
Number of shares	1,304.33	915.73
Equity shares of Rs.10 each fully paid up	0.60	38.97

##### a) Rights, preferences and restrictions attached to equity shares

The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per equity share. The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

**Notes to Financial Information**

(Amount in INR lakhs, except for share data unless otherwise stated)

**b. Reconciliation of the number of equity shares outstanding at the beginning and end of the reporting period / year:**

Particulars	As at 31 March 2025	As at 31 March 2024
Balance at the beginning of the period / year	9,157,250	2,040,300
Add: Shares issued during the year	3,886,000	7,116,950
Balance at the end of the period / year	13,043,250	9,157,250

**c. Details of shareholders holding more than 5 percent of equity shares in the Company:**

Particulars	As at 31 March 2025	As at 31 March 2024
Satyapoorna Chander Yalamanchili	5,388,125	5,388,125
% Holding	41.31%	58.84%
Manideep K	458,750	458,750
% Holding	3.52%	5.01%
N Vidhya Sagar Reddy	920,550	920,550
% Holding	7.06%	10.05%
Manvi Talwar	1,382,550	1,382,550
% Holding	10.60%	15.10%

**d. Shareholding of Promoters****Shares held by promoters at the end of the period****As at 31 March 2025**

Particulars	No. of Shares	% of total shares	% change during the period
Satyapoorna Chander Yalamanchili	5,388,125	41.31%	17.53%
Manideep K	458,750	3.52%	1.49%
N Vidhya Sagar Reddy	920,550	7.06%	3.00%
Manvi Talwar	1,382,550	10.60%	4.50%

**Shares held by promoters at the end of the period****As at 31 March 2024**

Particulars	No. of Shares	% of total shares	% change during the period
Satyapoorna Chander Yalamanchili	5,388,125	58.84%	-34.83%
Manideep K	458,750	5.01%	-5.01%
N Vidhya Sagar Reddy	920,550	10.05%	-0.05%
Manvi Talwar	1,382,550	15.10%	-10.00%

**Note 11****Other equity**

Particulars	As at 31 March 2025	As at 31 March 2024
Reserves and surplus (Note 11A)	2,549.86	760.97
<b>Total</b>	<b>2,549.86</b>	<b>760.97</b>

## Notes to Financial Information

## Note 11A

## Reserves and surplus

(Amount in INR lakhs, except for share data unless otherwise stated)

Particulars	As at 31 March 2025	As at 31 March 2024
<b>a. Securities premium</b>		
Balance as per beginning of current reporting period	491.62	416.97
Add: Premium received on issue of shares	2,020.72	624.09
Less: Issue of bonus shares	-	(549.44)
Less: Issue Expenses	(297.60)	-
Balance as per end of current reporting period (A)	<b>2,214.74</b>	<b>491.62</b>
<b>b. Retained earnings</b>		
Balance as per beginning of current reporting period	269.35	102.13
Add: Profit for the year	65.78	167.21
Balance as per end of current reporting period (B)	335.13	269.35
<b>Total (A+B)</b>	<b>2,549.86</b>	<b>760.97</b>

## Note 12 Borrowings (Refer Note 29 for terms and security details)

## Note 12

## Long-term borrowings

Particulars	As at 31 March 2025	As at 31 March 2024
<b>Secured Loan</b>		
- From bank and financial institutions	-	121.21
	-	<b>121.21</b>
<b>Unsecured Loan</b>		
- From bank and financial institutions	-	-
- From related parties	-	-
- From others	-	-
	-	-
<b>Total</b>	<b>-</b>	<b>121.21</b>

## Note 12

## Short-term borrowings

Particulars	As at 31 March 2025	As at 31 March 2024
<b>Secured Loan</b>		
- Current maturities of long term borrowings	-	84.29
- From bank and financial institutions	44.81	364.23
	<b>44.81</b>	<b>448.52</b>
<b>Unsecured Loan</b>		
- From related parties	-	182.89
	-	<b>182.89</b>
<b>Total</b>	<b>44.81</b>	<b>631.41</b>
Secured Borrowings	44.81	569.73
Unsecured Borrowings	-	182.89

## Notes to Financial Information

### Note 13

#### Trade payables

(Amount in INR lakhs, except for share data unless otherwise stated)

Particulars	As at 31 March 2025	As at 31 March 2024
<b>For Goods &amp; Services</b>		
- Micro, small and medium enterprises	6.32	194.97
- Others	61.64	17.78
	<b>67.97</b>	<b>212.75</b>
<b>Further classified to:</b>		
- Related party	-	-
- Others	67.97	212.75
	<b>67.97</b>	<b>212.75</b>

*For Trade Payables Ageing, refer Notes to Accounts- Note 27*

### Note 14

#### Other current liabilities

Particulars	As at 31 March 2025	As at 31 March 2024
Salaries payable	3.96	17.47
Statutory dues payable	5.11	84.84
Security deposit received	5.95	9.56
Advance received	5.29	235.39
Other payable	-	75.92
Provisons	4.50	16.97
<b>Total</b>	<b>24.82</b>	<b>440.16</b>

### Note 15

#### Current tax assets (net)

Particulars	As at 31 March 2025	As at 31 March 2024
Provision for income tax (net of advance tax)	75.60	55.30
<b>Total</b>	<b>75.60</b>	<b>55.30</b>

### Note 16

#### Revenue from operations

Particulars	As at 31 March 2025	As at 31 March 2024
Revenue from traded goods	2,225.34	2,328.25
Revenue from service income	126.62	170.54
<b>Total</b>	<b>2,351.96</b>	<b>2,498.78</b>

## Notes to Financial Information

### Note 17

#### Other income

(Amount in INR lakhs, except for share data unless otherwise stated)

Particulars	As at 31 March 2025	As at 31 March 2024
Sales commission	-	0.10
Other income	1.79	8.60
Insurance commission	-	3.16
Insurance received	5.23	2.19
Sales Discount Received	4.19	1.37
<b>Total</b>	<b>11.21</b>	<b>15.43</b>

### Note 18

#### Purchases of stock-in-trade

Particulars	As at 31 March 2025	As at 31 March 2024
Purchases	1,561.84	2,288.05
<b>Total</b>	<b>1,561.84</b>	<b>2,288.05</b>

### Note 19

#### Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	As at 31 March 2025	As at 31 March 2024
<b>Inventories at the beginning of the year</b>		
Purchase-in-transit	-	-
Stock-in-trade	1,035.34	741.38
<b>Inventories at the end of the year</b>		
Purchase-in-transit	-	-
Stock-in-trade	530.69	1,035.33
<b>Total</b>	<b>504.65</b>	<b>(293.95)</b>

### Note 20

#### Employee benefit expenses

Particulars	As at 31 March 2025	As at 31 March 2024
Salaries, wages and bonus	44.85	88.60
Director's remuneration	6.00	15.00
Contribution to provident and other funds	2.24	4.76
Staff welfare expenses	0.95	5.24
<b>Total</b>	<b>54.04</b>	<b>113.60</b>

### Note 21

#### Finance cost

Particulars	As at 31 March 2025	As at 31 March 2024
Interest expense	36.52	31.05
<b>Total</b>	<b>36.52</b>	<b>31.05</b>

## Notes to Financial Information

### Note 22

#### Depreciation & amortization expense

(Amount in INR lakhs, except for share data unless otherwise stated)

Particulars	As at 31 March 2025	As at 31 March 2024
Depreciation & amortization expense	35.16	33.77
<b>Total</b>	<b>35.16</b>	<b>33.77</b>

### Note 23

#### Other expenses

Particulars	As at 31 March 2025	As at 31 March 2024
Payment to auditor (Note 23A)	5.00	3.00
Advertisement charges / Marketing charges	0.73	0.64
Insurance Expenses	2.49	4.58
Digital marketing expenses	3.61	4.18
Interest on income tax and TDS	2.38	0.21
Printing & stationery	0.99	4.97
Rent	17.48	16.52
Telephone & internet charges	1.05	1.66
Office maintenance	2.36	4.91
Travelling charges	1.82	5.76
Repairs & maintenance	13.41	0.32
Electricity charges	1.24	1.65
Rates & Taxes	0.69	0.98
Bank charges	0.78	1.53
Business promotion	-	1.94
Consultancy charges	1.69	0.40
IPO Expenses	-	-
Other expenses	4.56	11.06
Director Sitting Fee	3.92	-
Discount given	1.57	13.83
Transport charges	3.77	6.79
Packing charges	-	0.55
Dealer activity reimbursement expenses	1.81	2.53
Provision for Advances	-	12.97
GST Expenses	1.55	-
Expected Credit Loss	2.98	7.80
Preliminary Expenses Written off	1.20	-
Processing Charges	5.85	-
<b>Total</b>	<b>82.94</b>	<b>108.79</b>

**Notes to Financial Information****Note 23A****Auditor's remuneration:**

(Amount in INR lakhs, except for share data unless otherwise stated)

Particulars	As at 31 March 2025	As at 31 March 2024
- For internal audit	1.00	-
- For statutory audit	4.00	3.00
<b>Total</b>	<b>5.00</b>	<b>3.00</b>

**Note 24****Tax expense**

Particulars	As at 31 March 2025	As at 31 March 2024
<b>Current tax:</b>		
- Current period/year	20.30	55.30
- Earlier year	6.76	-
<b>Deferred tax:</b>		
- Attributable to origination and reversal of temporary differences	(4.82)	10.39
<b>Total tax expense recognized</b>	<b>22.24</b>	<b>65.69</b>

**Note 25 Earnings per share****Note 25****Earnings per share (pre bonus issue)**

Particulars	As at 31 March 2025	As at 31 March 2024
(i) Profit for basic/diluted earning per share of face value of INR 10 each Profit for the period/year	65.78	167.21
(ii) Calculation of Weighted average number of equity shares for (basic and diluted) Number of equity shares at the beginning and end of the period/year	11,158,806	6,673,227
<b>Earnings per share [nominal value of INR 10 per share]</b>		
- Basic	0.59	2.51
- Diluted	0.59	2.51

**Note 26**

## Capital work-in-progress aging schedule

**At the end of the period****As at 31 March 2025**

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 year	2-3 year	More than 3 Year	
Projects in progress	5.02	247.91	244.49	462.39	959.81
Projects temporarily suspended	-	-	-	-	-

## Notes to Financial Information

(Amount in INR lakhs, except for share data unless otherwise stated)

## At the end of the period

As at 31 March 2024

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 year	2-3 year	More than 3 Year	
Projects in progress	247.91	244.49	186.14	276.25	954.79
Projects temporarily suspended	-	-	-	-	-

## Note 27

The trade receivables ageing schedule:

## At the end of the period

As at 31 March 2025

Particulars	Unbilled revenue	Not due	Less than 6 months	6 Month to 1 year	1-2 years	2-3 years	More than 3 Years	Total
(i) Undisputed trade receivables - considered good	-		1,026.27	1.95	2.98	-	-	1,031.20
(ii) Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) Undisputed trade receivables - credit impaired	-	-	-	-	-	-	-	-
(iv) Disputed trade receivables - considered good	-	-	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-	-
(vi) Disputed trade receivables - credit impaired	-	-	-	-	-	-	-	-

## At the end of the period

As at 31 March 2024

Particulars	Unbilled revenue	Not due	Less than 6 months	6 Month to 1 year	1-2 years	2-3 years	More than 3 Years	Total
(i) Undisputed trade receivables - considered good	-		82.51	1.16	1.50	-	-	85.17
(ii) Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) Undisputed trade receivables - credit impaired	-	-	-	-	-	-	-	-
(iv) Disputed trade receivables - considered good	-	-	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-	-
(vi) Disputed trade receivables - credit impaired	-	-	-	-	-	-	-	-

## Notes to Financial Information

**Note 28 The trade payables ageing schedule:** (Amount in INR lakhs, except for share data unless otherwise stated)

At the end of the period

As at 31 March 2025

Particulars	Not due for payment	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 year	2-3 year	More than 3 Year	
MSME	-	6.32	-	-	-	6.32
Others	-	54.91	5.38	1.35	-	61.64
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-

At the end of the period

As at 31 March 2024

Particulars	Not due for payment	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 year	2-3 year	More than 3 Year	
MSME	-	194.97	-	-	-	194.97
Others	-	14.18	3.60	-	-	17.78
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-

**Note 29 Statement of terms of borrowings:**

Name of Lender/Fund	Nature of Facility	Date of Issue	Sanctioned Amount	Re-Payment Period	Rate of Interest	Outstanding amount (as per Books)	
						31 March 2025	31 March 2024
<b>Secured Loans</b>							
HDFC Bank Limited	Car Loan	March 22,2021	8.15	54 months		-	-
State Bank of India	Cash Credit	May 08,2023	360.00	Repayable on demand	11.15%	-	364.23
State Bank of India	Cash Credit	January 02,2025	150.00	Repayable on demand	10.65%	44.81	-
GECL LOAN SBI	Term Loan	May 08,2023	83.00	36 months	9.25%	-	69.35
Axis Bank limited	Car Loan	November 11, 2021	93.00	48 months	8.26%	-	42.43
HDFC Loan	Car Loan	December 07, 2021	61.48	60 months	10.75%	-	36.84
HDFC CAR LOAN	Car Loan	November 01, 2022	21.44	60 months	7.90%	-	16.52
SBI SLC LOAN	Stand by Line of Credit	May 08,2023	40.00	Repayable on demand	12.15%	-	40.37

Unsecured Loans							
Satya Poorna Chander Yalamanchili	Unsecured Loan	-	-	Repayable on demand	-	-	17.03
Loan from MIC Electronics Ltd	Unsecured Loan	-	-	Repayable on demand	-	-	165.86

#### **Nature of Security and terms of repayment of secured borrowings**

“ SBI Cash Credit loan was taken for the purpose of meeting the operating liabilities and to augment net Working capital. The Company has used such borrowings for the purposes as stated in the loan agreement.

- the loan is secured by hypothecation of entire Current assets of the Company both present and future of the Company and collateral security of Residential building owned by Satya poorna chander yalamanchili as mentioned in the sanction letter.

- Further, the loan has been secured by the Personal Guarantee of Mr. Y. Sathya Poornachander Rao, Mr.T.Rama Mohan,Mr.Manideep Katepalli and Corporate Guarantee of M/s. MIC Electronics Limited.”

“ - Term loan from bank was taken during the financial year 2023–24 and carries interest @ 9.25% p.a. The loan is repayable in 36 instalments of Rs. 2,25,000 each along with interest, from the date of 23.11.2023. As per the Loan Agreement the said Loan was taken for the Purpose of meeting the operating liabilities and to augment net Working capital. The company has used such borrowings for the purposes as stated in the loan agreement.

- the loan is secured by hypothecation of entire Current assets of the Company both present and future of the Company and collateral security of Residential building owned by Satya poorna chander yalamanchili as mentioned in the sanction letter.

- Further, the loan has been secured by the Personal Guarantee of Mr. Y. Sathya Poornachander Rao, Mr.T.Rama Mohan,Mr.Manideep Katepalli and Corporate Guarantee of M/s. MIC Electronics Limited.

- Rate of Interest (%) 9.25% & no. of instalments after 6 Months but not more than 5 years - 36”

“Axis Bank Car loan was taken on during the f.y.2021-22 and carries interest@8.26% P.A. The loan is repayable in 48 Months with EMI's of Rs.2,28,177/- each

-HDFC Bank Car loan-597824 was taken on during the f.y.2021-22 and carries interest@10.75% P.A. The loan is repayable in 60 Months with EMI's of Rs.1,32,911/- each

-HDFC Bank Car loan-134850348 was taken on during the f.y.2022-23 and carries interest@7.9% P.A. The loan is repayable in 60 Months with EMI's of Rs.43,361/- each “

“As of 31.03.2025, all the aforementioned loans have been fully closed. Only the SBI Cash Credit facility has been renewed, with the sanctioned limit reduced from ₹3.60 crores to ₹1.50 crores”.

## Notes to Financial Information

(Amount in INR lakhs, except for share data unless otherwise stated)

## Note 30 Statement Of Related Party Transaction

## 1 Names of the related parties with whom transaction were carried out during the years and description of relationship:

A. Mr. Satyapoorna Chander Promoter  
 B. Mr. Rama Mohan Thammineni Director

## 2 Transaction with Key Management Personnel/Directors

Sr.No.	Nature of Transaction	As at 31 March 2025	As at 31 March 2024
1	Director Remuneration Mr. Satyapoorna Chander	-	40.00
2	Loan Taken Mr. Satyapoorna Chander	-	46.77
3	Loan Repaid Mr. Satyapoorna Chander	17.03	29.74
<b>3 Balances Outstanding at the end of the Year</b>			

Sr.No.	Nature of Transaction	As at 31 March 2025	As at 31 March 2024
1	Unsecured Loan Mr. Satyapoorna Chander	-	17.03

## Note 31

## Capital risk management

For the purpose of the Capital Management, capital includes issued equity capital, and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Capital Management is to maximize the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions, business strategies and future commitments. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, trade payables and borrowings, less cash and cash equivalents and other bank balances.

Particulars	As at 31 March 2025	As at 31 March 2024
Trade payables (Refer note 18)	67.97	212.75
Borrowings (Refer note 16)	44.81	752.62
Less: cash and cash equivalents (Refer note 10)	(386.26)	(7.42)
<b>Net debt</b>	<b>(273.49)</b>	<b>957.96</b>
Equity share capital (Refer note 13)	1,304.33	915.73
Other equity (Refer note 14)	2,549.86	760.97
<b>Total capital</b>	<b>3,854.19</b>	<b>1,676.70</b>
Capital and net debt	3,580.70	2,634.66
<b>Gearing ratio</b>	<b>-7.64%</b>	<b>36.36%</b>

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to maintain investor, creditor and market confidence and to sustain future development of the business.

## Notes to Financial Information

### Note 32

(Amount in INR lakhs, except for share data unless otherwise stated)

#### A. Financial Instruments measurements and disclosures

Particulars	As at 31 March 2025		As at 31 March 2024	
	Amortised Cost	Fair value through OCI	Amortised Cost	Fair value through OCI
<b>Financial Assets</b>				
(i) Trade receivables	1,028.22	-	77.37	-
(ii) Cash and cash equivalents	386.26	-	7.42	-
(iii) Short-term loans and advances	298.49	-	708.06	-
<b>Total</b>	<b>1,712.97</b>	-	<b>792.85</b>	-
<b>Financial Liabilities</b>				
(i) Long-term borrowings	-	-	121.21	-
(ii) Short-term borrowings	44.81	-	631.41	-
(iii) Trade payables		-	-	-
(a) total outstanding dues of micro enterprises and small enterprises; and	6.32	-	194.97	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	61.64	-	17.78	-
<b>Total</b>	<b>112.77</b>	-	<b>965.38</b>	-

#### B Fair values hierarchy

The fair value of financial instruments as referred to in note (A) above has been classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities [Level 1 measurements] and lowest priority to unobservable inputs [Level 3 measurements].

The categories used are as follows:

Level 1: Quoted prices for identical instruments in an active market;

Level 2: Directly (i.e. as prices) or indirectly (i.e. derived from prices) observable market inputs, other than Level 1 inputs; and

Level 3: Inputs which are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a net asset value or valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

#### Financial risk management

The Company's activities are exposed to a variety of market risk (including foreign currency risk and interest risk), credit risk and liquidity risk. The Company's overall financial risk management policy focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Company's financial performance.

#### I Market Risk

Market rate is the risk that arises from changes in market prices, such as commodity prices, foreign exchange rates, interest rates etc. and will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposure within acceptable parameters, while optimising returns.

## Notes to Financial Information

### a. Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Currently company not take any loan facility and use own fund for its business so interest risk is very low.

### b. Foreign Currency Exchange Rate Risk

Company not do any transaction in foreign currency so company has no risk.

## II Credit Risk

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in a loss to the Company. The Company has adopted a policy of only dealing with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults.

The Company performs on-going credit evaluation of its counterparties' financial conditions. The Company's major classes of financial assets are cash and bank balances, trade receivables, Security deposits, Advances to Suppliers and Employees, Unbilled Revenues and prepayments.

As at the reporting date, the Company's maximum exposure to credit risk is represented by the carrying amount of each class of financial assets recognised in the statements of financial position.

As at the reporting date, substantially all the cash and bank balances as detailed in Note 7 to the financial information are held in major Banks which are regulated and located in the India, which management believes are of high credit quality.

## III Liquidity Risk

Liquidity risk arises from the Company's management of working capital. It is the risk that the Company will encounter difficulty in meeting its financial obligations as they fall due.

The Company has obtained fund based and non-fund based working capital credit facility from various banks. Company's policy is to ensure that it will always have sufficient cash to allow it to meet its liabilities when they become due. The principal liabilities of the Company arise in respect of the trade and other payables. Trade and other payables are all payable within 12 months.

The Company manages liquidity risk by maintaining adequate surplus, banking facilities and reserve borrowing facilities by continuously monitoring forecasts and actual cash flows.

The Company has a system of regularly forecasting cash inflows and outflows and all liquidity requirements are planned.

Forecast for trade and other payables is regularly monitored to ensure timely funding.

All payments are made within due dates.

The Board receives cash flow projections on a regular basis as well as information on cash balances.

## Notes to Financial Information

## Note 33

## Financial ratios

(Amount in INR lakhs, except for share data unless otherwise stated)

Particulars	Unit of measurement	Numerator	Denominator	As at 31 March 2025	As at 31 March 2024	% Change March 31, 2025-March 31, 2024	Remarks March 31, 2025-March 31, 2024
Current ratio	Times	Current assets	Current liabilities	12.90	1.49	764.99%	The current ratio has surged mainly due to the ₹24 crore raised via SME IPO. This influx of funds likely boosted cash and other current assets, while current liabilities remained low, resulting in a strong liquidity position
Debt equity ratio	Times	Total debt (including current maturities of long term borrowings)	Networth	0.01	0.45	-97.41%	The company has drastically reduced its debt levels, and the IPO proceeds may have been partly used to repay borrowings. At the same time, the equity base increased due to the capital raised, leading to a much lower debt-to-equity ratio.
Debt service coverage ratio	Times	Earnings for debt service = Net profit after taxes + Non-cash operating expenses + Interest expense	"Debt service = Interest & lease payments + principal repayments"	1.69	0.35	382.59%	Improved DSCR can be attributed to better profitability and possibly lower debt servicing requirements due to repayment of loans using IPO proceeds. This indicates the company is now more comfortable in meeting its interest and principal obligations
Return on equity ratio	Percent-age	Net profits after taxes	Average networth	2.38%	13.99%	-83.00%	ROE dropped because the equity base increased significantly post-IPO, but profits did not increase in the same proportion. The dilution of return due to fresh capital infusion has impacted this ratio
Inventory turnover ratio	Times	Revenue from operations	Average inventory	3.00	3.23	-6.99%	There has been a marginal decline, possibly due to a buildup of inventory in anticipation of growth post-IPO or due to a slowdown in sales compared to inventory levels.
Trade receivable turnover ratio	Times	Revenue from operations	Average trade receivable	4.25	60.49	-92.97%	The steep fall suggests a substantial rise in trade receivables, possibly from extended credit terms to boost sales post-IPO. This indicates that collections have slowed significantly.
Trade payable turnover ratio	Times	Total purchases	Average trade payables	39.33	174.71	-77.49%	This decline points to a delay in payments to suppliers. The company might be using available funds strategically or negotiating longer credit periods even after the IPO inflow

## Notes to Financial Information

Net capital turnover ratio	Times	Revenue from operations	"Working capital = current assets – current liabilities"	0.93	3.80	-75.58%	The IPO inflow significantly increased current assets, and if current liabilities remained low, it led to a higher working capital base. Since revenue hasn't increased proportionately, this resulted in a lower ratio
Net profit ratio	Percent-age	Net profit after tax	Revenue from operations	2.80%	6.69%	-58.20%	Although there was capital infusion, the profits as a percentage of revenue have dropped — possibly due to increased operating costs, IPO-related expenses, or lower margins during the expansion phase
Return on capital employed	Percent-age	Earnings before interest and taxes	"Capital employed = networth + total debt"	3.19%	10.87%	-70.60%	With the capital base enlarged post-IPO and EBIT remaining at earlier levels or growing modestly, the return generated on total capital has reduced
Return on investment	Percent-age	Net profit after tax	Total Asset	1.61%	5.31%	-69.59%	ROI has dropped because the total asset base likely increased following the IPO (new cash, investments, fixed assets), but the net profit did not grow at the same pace. This reflects temporary underutilization of the fresh capital.

### Note 34 Segment Reporting

The company operates in Single Business Segment of electric two wheeler retailer in India and Tour operator service provider. Accordingly disclosure requirements of Ind Accounting Standard 108 - Segment Reporting as notified under section 133 of the Companies Act, 2013 have not been Applicable.

**Note 35** The company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses. The company does not have any unhedged foreign currency exposure as at March 31, 2025, March 31, 2024.

### Note 36 CSR

The provisions of Corporate Social Responsibility (CSR) under section 135 of Companies Act 2013 is not applicable for the Company."

**Note 37** No Capital commitments or Contingent liabilities arised during the year.

**Note 38** No subsidies or incentives received from the government for any project.

**Note 39** There are no subsequent events either adjusting or non-adjusting which requires to be disclosed.

**Notes to Financial Information**
**Note 40**
**Value of Imports / Exports calculated on C.I.F basis** (Amount in INR lakhs, except for share data unless otherwise stated)

Particulars	As at 31 March 2025	As at 31 March 2024
Raw material	-	-
Stores and spares	-	-
Service Income	-	-
Purchase of finished goods	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Note 41**
**Expenditure in Foreign Currency (On Accrual basis)**

Particulars	As at 31 March 2025	As at 31 March 2024
Business promotion expenses	-	-
Interest paid	-	-
License fees	-	-
Legal and professional fees	-	-
Production expenses	-	-
Commission	-	-
Technical cost	-	-
Travelling and conveyance	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Note 42**
**Imported and indigenous raw materials, components and spare parts consumed**

Particulars	% of total consumption	Amount	% of total consumption	Amount
	31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24
Imported	0.00%	-	0.00%	-
Raw Materials	0.00%	-	0.00%	-
<b>TOTAL</b>	<b>0%</b>	<b>-</b>	<b>0%</b>	<b>-</b>

**Note 43 Other Disclosures**

- The Company does not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property."
- 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.
- The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- The Company have not traded or invested in Crypto currency or Virtual currency during the financial year.
- The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
  - 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

## Notes to Financial Information

(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries."

f. The Company have not 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).

### Note 44 The Social Security Code, 2020

The Code on Social Security 2020 ('the Code') relating to employee benefits, during the employment and post-employment, has received Presidential assent on September 28, 2020. The Code has been published in the Gazette of India. Further, the Ministry of Labour and Employment has released draft rules for the Code on November 13, 2020. However, the effective date from which the changes are applicable is yet to be notified and rules for quantifying the financial impact are also not yet issued. The Company will assess the impact of the Code and will give appropriate impact in the financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

As per our report of even date

**For N G Rao & Associates**

Chartered Accountants

Firm Registration Number: 009399S

Sd/-

**G.Nageswara Rao**

Partner

M.No.: 207300

Place: Hyderabad

Date: 29.05.2025

**For Bikewo Green Tech Limited**

Sd/-  
**Manideep Katepalli**  
Managing Director  
DIN:07840019

Sd/-  
**Bhanu Prakash Dharmavarapu**  
Whole-Time Director  
DIN: 10863073

Sd/-  
**Sivaji Dusari**  
CFO  
PAN: DEWPD8087P

Sd/-  
**Rakshita Agarwal**  
Company Secretary  
PAN: BZJPB5384H

**BIKEWO GREENTECH LIMITED**  
(CIN: L74999TG2016PLC113345)

**Registered Office:** H.No. 1-90/7/B/38, Flat No. 201, 2nd Floor, Lakshmi Sai Damam, Road No. 5, Patrika Nagar, Madhapur, Shaikpet, Hyderabad, Telangana, India, 500081.

accounts@bikewo.in, <https://bikewo.in/>

**ATTENDANCE SLIP FOR 09<sup>TH</sup> ANNUAL GENERAL MEETING**

(to be surrendered at the venue of the meeting)

I certify that I am a registered shareholder/proxy/representative for the registered shareholder(s) of Bikewo Greentech Limited.

I hereby record my presence at the 09<sup>th</sup> Annual General Meeting of the shareholders of Bikewo Greentech Limited on Saturday the 27<sup>th</sup> Day of September, 2025 at 03.30 P.M. at H.No. 1-90/7/B/38, Flat No. 201, 2nd Floor, Lakshmi Sai Damam, Road No. 5, Patrika Nagar, Madhapur, Shaikpet, Hyderabad, Telangana, India, 500081.

Reg. Folio No. / Client ID	
DP ID	
No. of Shares	

Name & Address of Member

---

Signature of Shareholder/Proxy/Representative  
(Please Specify)

**BIKEWO GREENTECH LIMITED**  
(CIN: L74999TG2016PLC113345)

**Registered Office:** H.No. 1-90/7/B/38, Flat No. 201, 2nd Floor, Lakshmi Sai Damam, Road No. 5, Patrika Nagar, Madhapur, Hyderabad, Shaikpet, Telangana, India, 500081.

accounts@bikewo.in, <https://bikewo.in/>

**Form No. MGT-11**

**PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN	L74999TG2016PLC113345
Name of the company	<b>BIKEWO GREENTECH LIMITED</b>
Registered office	H.No. 1-90/7/B/38, Flat No. 201, 2nd Floor, Lakshmi Sai Damam, Road No. 5, Patrika Nagar, Madhapur, Hyderabad, Shaikpet, Telangana, India, 500081.
Name of the member(s)	
Registered Address	
Email Id	
Folio No / Client ID	DP ID :

I /We, being the member(s) of \_\_\_\_\_ shares of the above named company, hereby appoint

1.	Name		
	Address		Signature
	E-mail Id		
or failing him / her			
2.	Name		
	Address		Signature
	E-mail Id		
	or failing him		

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 9<sup>th</sup> Annual General Meeting of the Company, to be held on Saturday the 27<sup>th</sup> Day of September, 2025 at 03.30 P.M. at H.No. 1-90/7/B/38, Flat No. 201, 2nd Floor, Lakshmi Sai Damam, Road No. 5, Patrika Nagar, Madhapur, Hyderabad, Shaikpet, Telangana, India, 500081, and at any adjournment thereof in respect of such resolutions as are indicated below:

Items of Business	For	Against
<b>Ordinary Business</b>		
1. Adoption of Financial Statement for the FY ended 31st March, 2025		
2. Appointment of Director in place of Mr. Manideep Katepalli (DIN: 07840019), who retires by rotation and being eligible offers himself for re-appointment.		
<b>Special Business</b>		
3. To consider the appointment of Mr. Bhanu Prakash Dharmavarapu (DIN: 10863073) as Director of the Company		
4. To Approve the Reclassification of Promoters as Public Shareholders.		
5. Appointment of Secretarial Auditors.		

Signed this ..... day of ..... 2025.

Signature of shareholder: \_\_\_\_\_

Signature of Proxy holder(s): \_\_\_\_\_

Affix  
Revenue  
Stamp of  
not less than  
Rs. 1

Note: This form of proxy in order to be effective should be duly completed, signed, stamped and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.



BOOK-POST

*If undelivered please return to :*

**BIKEWO GREEN TECH LIMITED**

H.No. 1-90/7/B/38, Flat No. 201, 2<sup>nd</sup> Floor,  
Lakshmi Sai Damam, Road No. 5,  
Patrika Nagar, Madhapur, Hyderabad,  
Shaikpet, Telangana, India, 500081